Tahoe Forest Hospital District
Operating & Capital Budget, and Ratio Analysis & Financial Forecasts
Fiscal Year 2027

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TAHOE FOREST
HEALTH SYSTEM

President and Chief Executive Officer Fiscal Year 2027 Budget Discussion

The FY 2027 budget is more than a financial plan; it is the deliberate operational implementation of True North. It is a clear statement of Tahoe Forest Health System's priorities, translating strategy into focused investment that strengthens access, operations and long-term sustainability.

The budget represents more than $832 million in gross revenue and nearly $397 million in operating revenue supporting a regional health system that serves communities across more than 3,500 square miles in six counties and two states. It supports nearly 1,500 employees, physicians and advanced practice providers delivering care across hospitals, clinics, specialty programs, emergency services, and community-based care settings while supporting more than 162,000 outpatient visits annually. Tahoe Forest Health System continues to grow in scale, complexity, and community impact.

At its core, the budget reflects a significant investment in both our workforce and the communities we serve. It prioritizes the people, infrastructure, access and services necessary to ensure our patients continue receiving high-quality care close to home while strengthening the teams who provide that care every day.

Healthcare continues to face rapid and sustained change. Rural health systems nationwide are facing significant pressure from workforce shortages, rising labor and supply costs, reimbursement uncertainty and increasing reliance on Medicare and Medicaid/Medi-Cal. At the same time, expectations for access, convenience, affordability, and coordinated care continue to grow.

Our communities have been clear about what matters most: timely access to care, personalized relationships, affordability, and preserving the trusted high-quality local services they depend on. This budget is designed to respond to those needs with discipline, focus, and intentional investment. The FY 2027 budget aligns directly with the three aims of the True North strategic plan: Health Within Reach, Community Guided, and Transformation. Investments prioritize foundational needs first, particularly improving access to care, strengthening front-line operations, supporting workforce stability, and modernizing the patients experience across the system.

Key investments include expanding primary care capacity, advancing virtual and mobile care models, improving scheduling and patient navigation, strengthening affordability initiatives, supporting operational optimization, and building the organizational infrastructure needed to execute transformation initiatives successfully. The budget also includes more than $70 million in planned capital investments across facilities, technology, and infrastructure, including the opening of the North Shore Clinic in late summer 2026, the Sierra Center in fall 2026, Gateway Phase 1 in spring 2027 and Gateway Phase 2 in winter 2027. These investments are expected to add capacity for over 55,000 annual outpatient visits in the coming years. Additional investments support mobile health initiatives and advanced digital and artificial intelligence capabilities that improve patient care and provider efficiency.

Importantly, this budget reflects a disciplined and sequenced approach to growth. As outlined in True North, Tahoe Forest Health System remains committed to strengthening core operations first while making thoughtful investments that improve long-term sustainability and respond to evolving community needs.

The budget reinforces the importance of accountability and measurable progress. Financial and operational resources are aligned to strategic priorities with clear expectations for performance, transparency and ongoing evaluation, operational efficiency, workforce stabilization, patient experience and responsible stewardship of community resources.

In Closing

As a locally governed health system, our responsibility extends beyond maintaining financial strength. Every investment must advance our mission to enhance the health of our communities through excellence and compassion. The FY 2027 budget positions Tahoe Forest Health System to strengthen access, improve care delivery and build a sustainable future for the communities we serve.

Following on the next page is a high-level summary of our FY 2027 Operating Budget.

Our FY 27 Operating Budget Summary:

Net Patient Revenue	372,438,691
Other Operating Revenue	22,526,539
Wellness Neighborhood Property Tax Revenue	1,598,991
Operating Expenses	(383,169,448)
EBIDA	$ 13,394,773
Property Taxes - All	16,396,485
Depreciation	(25,881,854)
Interest Income - All	3,789,798
Interest Expense - All	(5,164,531)
Other Non-Operating Revenue/(Expense)	10,919,719
Net Income	$ 13,454,390
EBIDA (on Gross Revenue)	1.6%
Return on Equity	3.5%
Days Cash on Hand	146
Standard & Poor's Ratio Calculations:	
EBIDA Margin	10.8%
Operating EBIDA Margin	7.2%
Operating Margin	-0.3%
Excess Margin	3.3%
Days Cash on Hand	145

Respectfully submitted:

Anna M. Roth, RN, MSN, MPH
President & Chief Executive Officer

Crystal Felix
Chief Financial Officer

Status Active PolicyStat ID 16044414

Origination Date	08/1985	Department	Board - ABD
Last Approved	06/2024	Applicabilities	System
Last Revised	06/2024		
Next Review	06/2027		

TAHOE FOREST HEALTH SYSTEM

Fiscal Policy, ABD-11

RISK:

Failure to have a sound fiscal policy that requires the District to maintain strong financial performance and strong cash reserves may result in diminished access to capital markets, as well as limiting Tahoe Forest Hospital District's (District) ability to fund essential services, and programs.

PURPOSE:

The purpose of this policy is to communicate the fiscal policy of the District as it relates to the operations of Tahoe Forest Hospital District and the various other services, programs and ventures which the District is or shall consider providing consistent with its Mission Statement and operating policies. It is the intention of the Board of Directors that this Fiscal Policy be disseminated to the hospital administrative and management team, as well as Medical Staff leadership, in order to achieve a broad based understanding of the fiscal goal of Tahoe Forest Hospital District. For the purposes of this policy statement, the term "services" shall apply to all hospital operations as well as other District services, programs or ventures.

POLICY:

A. **RATIONALE**
   In view of the ever-changing reimbursement environment in which health care providers exist, the Board of Directors recognizes the importance of financial stability. A sound Fiscal Policy is necessary to assure the continuation of needed services, and as appropriate, expansion into new health-related facilities and services. To assure access to capital markets, it is in the best interest of the District to maintain strong financial performance and strong cash reserves. This philosophy is based upon, and consistent with, the Mission Statement and operating policies of the District.

B. **POLICY STATEMENT**
   Our Fiscal Policy is to ensure the availability of capital to meet the future costs of carrying out the hospital's mission and serves as a prudent reserve to offset unexpected external forces. It

will be the responsibility of the District's President & Chief Executive Officer (CEO) to implement policies and procedures consistent with the Fiscal Policy of the Board of Directors. The District shall put forth a strong effort in every fiscal year on achieving, at a minimum, the Standard and Poor's (S&P) A- rating, targeting the median ratios of the A- rating or better. At no time shall the District target financial performance that would drop the District below an investment grade rating.

PROCEDURE:

A. **OPERATING MARGIN AND EXCESS (NET INCOME) MARGIN**
The District, through approval by the Board of Director's, shall set an annual budget that seeks to target or maintain Operating and Excess Margins at the median S&P ratios of an A- rating or better. The President & CEO shall in turn endeavor, consistent with the President & CEO's authority under the annual budget and duly-adopted District policies, to direct District operations throughout the fiscal year so as to maintain Operating and Excess Margins at the median S&P ratios of an A- rating or better. Unusual circumstances may arise that could require setting the annual budget at ratios lower than A-, however, at no time shall the annual budget target median ratios below an investment grade rating. The President & CEO shall direct management and staff to operate the District in a manner that achieves the goals of the annual budget.

B. **FUND BALANCES AND TRANSFER PROCEDURES**
The President & CEO shall, consistent with the President & CEO's authority under the annual budget, this Fiscal Policy, and duly-adopted District policies, authorize the movement of funds with the goal of achieving projected Days' Cash on Hand (the number of days of average expenses) at the median S&P ratios of an A- rating or better. There shall be a strong effort to maintain this minimum Days' Cash on Hand ratio to ensure appropriate cash reserves and to sustain sufficient funding for capital needs. Unusual circumstances may arise that could require setting the annual budget Days' Cash on Hand ratio lower than A-, however at no time shall the annual budget reflect a Days' Cash on Hand ratio below an investment grade rating. At least quarterly, a report of Day's Cash on Hand shall be presented to the Board of Directors.

C. **MAINTENANCE AND OPERATING FUND**
All receipts and revenues of any kind from the operation of the hospital shall be paid daily into the treasury of the District and placed in the Maintenance and Operations Fund. Monies in the maintenance and Operation Fund may be expended for any of the purposes of the District. The President & CEO will direct the allocation of monies in excess of 30 days forecasted cash to Board designated funds or transfer sufficient monies from Board designated funds into Maintenance and Operations Fund so that a minimum of 30 days working capital is maintained for the upcoming quarter. Fund transfers into Maintenance and Operations Fund from other funds to cover the minimum 30 days working capital will be in the following priority:

1. Cash Reserve Fund
2. Projects Fund

D. **BOARD DESIGNATED FUNDS**
Available funds will be funded in the priority order as listed. Bond Funds are held by the Bond Trustee until the fund reimburses the District for project expenditures. The reimbursed bond project expenditures will be deposited in the Maintenance and Operations Fund. Debt service is included in the Maintenance and Operations Fund.

1. Other Entity Funds:
   Funds held for other entities such as Medical Staff and Auxiliary. Interest income accrues to the specific fund.
2. Projects Fund:
   Board of Directors approved and designated projects. Fund to include, among others Building Funds and Capital Equipment Funds. Interest income will accrue to the Maintenance and Operations Fund.

E. **CASH RESERVE FUND**
Board of Directors approved funding to increase and provide sufficient reserves to sustain operational integrity; continued services at current levels; emergency purposes (safety net); credit worthiness; anticipated capital replacement needs. Interest income will accrue to the Maintenance and Operations Fund.

F. **RESTRICTED FUNDS**
Funds restricted to purchase assets or to fund program costs. These funds become unrestricted when the restriction is satisfied. Interest income accrues to the specific fund.

G. **DONATIONS**
Donated funds will be placed in the appropriate fund to be designated by the donor.

All Revision Dates

06/2024, 12/2021, 10/2018, 09/2016, 11/2015, 01/2014, 01/2012, 02/2010, 06/2007, 02/2006

Approval Signatures

Step Description	Approver	Date
	Louis Ward: COO & Acting CEO	06/2024
	Martina Rochefort: Clerk of the Board	06/2024

Tahoe Forest Hospital District
Statement of Revenue and Expense

The following contains a detailed five-year historical Statement of Revenue and Expense, as well as the Projected FY 2026 and Budget FY 2027 for Tahoe Forest Hospital District and Incline Village Community Hospital.

The following are the highlights of the budget for FY 2027 for Tahoe Forest Hospital District:

• Gross Revenue	$832,633,020
• Deductions from Revenue	(460,194,329)
• Other Operating Revenue	22,526,539
• Wellness Neighborhood Revenue	1,598,991
• Total Operating Revenue	396,564,221
• Operating Expenses	(383,169,448)
• **EBIDA**	**13,394,773**
• Non-Operating Expense	(16,336,869)
• Property Tax Revenue	16,396,485
• **Net Income**	**13,454,390**
• **Return on Equity**	**3.5%**
• **Return on Gross Revenue EBIDA**	**1.6%**

Gross Revenue was developed using a Gross Revenue per Unit calculation. Please refer to the "Volumes" and "Gross Revenue" narratives for additional detail.

Deductions from Revenue were developed by analyzing gross revenue by entity and payor category and applying the applicable contractual allowance percentage to the associated gross revenue. Deductions from Revenue also include provisions for Charity Care, budgeted at 2.0% overall, and Bad Debt, budgeted at 1.5% overall. Please refer to the "Deductions from Revenue" narrative for additional detail.

Other Operating Revenue consists of revenue from separate entities such as the Community Pharmacy, Hospice Thrift Stores, Tahoe Center for Health, Children's Center, Cafeteria Sales, Rental Income, Rebates & Refunds, Medi-Cal QIP program, Hospital Quality Assurance Fee (HQAF) program, Nevada Private Hospital Provider Tax program, and the IVCH Emergency Department contract. We are anticipating FY 2027 to stay relatively flat when compared to Projected FY 2026, related to increases in funding from the Child Care Center and Community Pharmacy and decreases in funding from the Hospital Quality Assurance Fee and Medi-Cal QIP programs.

Salaries, Wages and Benefits reflect wage increases of 4.0% in FY 2027, inclusive of exempt and non-represented employees. Salaries and Wages for FY 2027 also include physicians who have joined the employment model and include an average increase of 5.0% in FY 2027.

The FY 2027 Budgeted FTEs related to the physician employment model reflects a 7.57 FTE increase when compared to Projected FY 2026 and a 1.07 FTE decrease when compared to Budget FY 2026. Those benefits that are calculated based upon wages such as employer taxes, deferred compensation, and pension have been adjusted to account for these increases in wages.

Management has developed a thoughtful FTE plan designed to align directly with the three aims of the True North strategic plan, while strengthening its operational infrastructure. The FY 2027 Budget reflects an increase of 24.45 FTEs compared to the FY 2026 Budget, and an increase of 115.32 FTEs compared to the Projected FY 2026 staffing levels.

Tahoe Forest Hospital District
Statement of Revenue and Expense

Please refer to the "Resource Allocation/FTEs" narrative for additional detail.

Workers Compensation is budgeted to decrease in FY 2027 compared to Projected FY 2026, primarily due to the runout of large claims paid in FY 2026. The FY 2027 budget also incorporates the impact of increased FY 2027 budgeted FTEs, including physicians within the employment model. Projected FY 2026 Workers Compensation expense is expected to exceed the FY 2026 budget as a result of higher-than-anticipated settled claims during the fiscal year.

Health Insurance is budgeted to reflect a 12.6% increase. The increase in health insurance expense considers the budgeted growth in FY 2027 FTE's, including physician staffing, and incorporates a reserve for higher-cost claims based on trends and claims experience observed in prior fiscal years.

Professional Fees reflect an increase of 16.9% when compared to Projected FY 2026. Professional Fees consist primarily of physician, therapy, legal, and consulting services. The increase in physician-related fees is attributable to contracted provider coverage within the Emergency Departments at Tahoe Forest and Incline Village, as well as Hospitalists, Anesthesia, and Clinic services.

The increase in consulting fees reflects ongoing investments in operational and strategic initiatives, including the integration and implementation of enhancements to the District's operating and EMR systems, continued advancement of strategic priorities, supporting workforce stability, audit and regulatory filing services, climate action planning, community relation efforts, and transformation and redesign initiatives.

Supplies reflect an overall 12.1% increase when compared to Projected FY 2026. We applied an inflation factor of 5.0% for medical supplies, food/dietary supplies, and non-medical/office supplies, and a 10.0% increase to pharmaceutical supplies. The increase also accounts for increased supply usage due to clinical program enhancements, as well as factoring in modest cost savings through programs such as 340B for pharmaceutical supplies.

Purchased Services reflect a 15.7% increase compared to Projected FY 2026. Purchased services consist of contracted services that are outsourced rather than performed internally, including maintenance and repair services, snow removal, security, linen services, and other operational support functions.

The increase reflected in Budget FY 2027 primarily relates to additional services needed to support Human Resources, Project Management, Process Improvement initiatives, the Mobile Clinic pilot program, and various Administrative and Community Program initiatives. The increase also includes inflationary impacts associated with Information Technology service agreements necessary to maintain software systems, strengthen cybersecurity measures, and support network infrastructure.

Other Expenses reflect an 8.7% increase compared to Projected FY 2026. This increase is primarily attributable to higher costs in utilities, insurance (including physician professional liability coverage), outside training & travel, marketing, equipment and building rentals, licenses and taxes, and physician recruitment expenses. Highlights of these changes are listed below:

1. Utilities – Utility expenses are projected to increase by $138,000, reflecting cost increases experienced during FY 2026, the inclusion of a 5.0% inflation factor in the FY 2027 Budget, and additional utility costs associated with new clinical and support service spaces.

2. Insurance – Insurance expense is projected to increase by $202,000, primarily related to Risk, Directors & Officers, Comprehensive Liability, Crime/Cyber, and Physician Professional Liability coverage.
3. Outside Training and Travel – Expenses are budgeted to increase $328,000 due to regulatory and compliance training requirements, consultant travel, professional education and related travel, and employee educational assistance programs. This is a category that remains a discretionary and actively managed expense area.
4. Marketing – Marketing expenses are projected to increase $161,000 to support clinical and community programs, as well as community engagement initiatives and focused communication.
5. Equipment and Building Rentals – Rental expenses are projected to increase by $224,000.
6. Licenses and Taxes – Licenses and taxes are projected to increase by $41,000.
7. Physician Recruitment – Recruitment expenses are projected to increase by $78,000 to support the onboarding of Primary Care, Pediatrician, and Specialty Care physicians.

District and County Taxes are slightly higher than Projected FY 2026. We are anticipating the FY 2027 budget to be $12.2 million based on current real estate trends in Nevada and Placer counties. A component of property tax revenues is included in the Other Operating Revenue section to offset Community Health and Wellness Neighborhood expenses.

Interest Income FY 2027 is expected to decrease over Projected FY 2026 based on the investment activity of funds held with Chandler Investments, US Bank Treasury Obligations, and LAIF, and accounts for decreases in cash levels for construction projects and capital expenditures. In FY 2026, LAIF rates ranged from 3.82% to 4.26%, Chandler Investments interest rates ranged from 3.27% to 3.91% and, US Bank Treasury Obligations rates ranged from 3.27% to 3.91%. The District has budgeted a conservative annualized rate of 3.56% on its earnings held with LAIF and 3.20% with US Bank Treasury Obligations for FY 2027, based on projections from the Federal Reserve to introduce at least one rate cut in 2026.

Donations from the TFHS Foundation are expected to be $2,271,313 in support of the following areas: Hospice, Women & Family, Emergency Services, Behavioral Health, Wellness Neighborhood, Cancer Center, Cardiology, Patient Care Enhancement, and for Areas of Greatest Need. IVCH Foundation is expected to contribute $6,666,769 for the enhancement of the Surgical Services space, Emergency Services, and Capital Equipment needs in FY 2027.

Gain/(Loss) on Joint Venture based on ownership of the Truckee Surgery Center, LLC, we will book 99% of the Gain/(Loss) on the Joint Venture in TSC, LLC.

Gain/(Loss) on Market Investments based on funds held with Chandler Investments, taking a conservative approach based on current global activities that are influencing market conditions.

Depreciation is budgeted higher than Projected FY 2026 due to anticipated capital additions and investments and completed construction projects starting their depreciable life.

Interest Expense reflects a decrease of 8.4% compared to Projected FY 2026. This is a result of the maturities of debt in FY 2026.

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUE AND EXPENSE
FOR THE YEARS ENDED JUNE 30, 2021, 2022, 2023, 2024, 2025, BUDGET 2026, PROJECTED 2026, and BUDGET 2027

	AUDITED FYE 6/30/21	AUDITED FYE 6/30/22	AUDITED FYE 6/30/23	AUDITED FYE 6/30/24	AUDITED FYE 6/30/25	BUDGET FYE 6/30/26	PROJECTED FYE 6/30/26	BUDGET FYE 6/30/27	VARIANCE $	VARIANCE %
OPERATING REVENUE										
Total Gross Revenue	$ 453,295,108	$ 513,119,747	$ 563,891,722	$ 644,569,997	$ 739,486,247	$ 765,397,023	$ 786,571,794	$ 832,633,020	$ 46,061,226	5.9%
Gross Revenues - Inpatient										
Daily Hospital Service	38,736,125	41,151,148	37,396,858	40,240,837	41,858,427	42,561,048	44,608,784	46,165,624	1,556,840	3.5%
Ancillary Service - Inpatient	45,688,905	53,225,614	44,962,771	51,187,024	52,796,946	54,851,867	49,765,815	50,938,020	1,172,205	2.4%
Total Gross Revenue - Inpatient	84,425,030	94,376,762	82,359,629	91,427,861	94,655,373	97,412,915	94,374,599	97,103,644	2,729,045	2.9%
Gross Revenue - Outpatient	368,870,078	418,742,985	481,532,093	553,142,136	644,830,875	667,984,108	692,197,195	735,529,376	43,332,181	6.3%
Total Gross Revenue - Outpatient	368,870,078	418,742,985	481,532,093	553,142,136	644,830,875	667,984,108	692,197,195	735,529,376	43,332,181	6.3%
Deductions from Revenue:										
Contractual Allowances	197,125,156	241,499,546	269,890,680	332,622,816	376,702,204	388,450,175	412,967,391	430,758,414	17,791,022	4.3%
Charity Care	15,499,800	13,477,214	3,420,814	513,427	3,655,415	15,307,941	4,260,220	16,650,339	12,390,119	290.8%
Bad Debt	5,554,948	(1,673,248)	6,981,628	7,474,896	5,409,946	11,734,652	8,413,740	12,785,576	4,371,837	-52.0%
Prior Period Settlements	(2,570,979)	(4,020,183)	(795,537)	(2,982,355)	(4,357,444)	-	(475,441)	-	475,441	100.0%
Total Deductions from Revenue	215,608,925	249,283,330	279,497,585	337,628,784	381,410,121	415,492,768	425,165,910	460,194,329	35,028,420	8.2%
Other Operating Revenue	12,397,711	14,648,926	17,201,440	22,561,978	25,159,311	22,942,810	22,478,598	22,526,539	47,942	0.2%
Wellness Neighborhood-RPT, Grants, Donations	1,188,926	1,142,445	1,337,904	1,232,883	1,319,794	1,447,425	1,000,008	1,598,991	598,983	59.9%
TOTAL OPERATING REVENUE	251,272,821	279,627,788	302,933,481	330,736,075	384,555,231	374,294,490	384,884,490	396,564,221	11,679,731	3.0%
OPERATING EXPENSES										
Salaries, Wages & Benefits	117,542,428	131,075,692	160,177,515	175,358,404	196,387,032	193,724,332	208,545,480	216,003,306	7,457,826	3.6%
Benefits Workers Compensation	2,099,779	1,098,819	1,392,340	(9,786)	881,391	1,383,780	1,763,090	1,441,460	(321,630)	-18.2%
Benefits Medical Insurance	15,007,642	15,525,285	21,955,036	26,293,783	30,808,357	36,592,296	34,250,298	38,556,416	4,306,118	12.6%
Professional Fees	16,961,139	18,797,519	9,197,324	9,272,106	10,871,486	12,321,059	12,189,047	14,253,507	2,064,460	16.9%
Supplies	31,196,014	36,916,580	42,663,659	46,680,660	55,275,760	62,210,894	59,271,982	66,437,104	7,165,123	12.1%
Purchased Services	22,792,775	24,601,642	23,660,314	22,806,472	25,791,861	27,084,718	27,457,697	31,759,312	4,301,615	15.7%
Other	10,416,636	11,021,846	12,574,571	11,246,758	12,653,079	13,421,168	13,536,706	14,718,343	1,181,637	8.7%
TOTAL OPERATING EXPENSE	216,016,411	239,037,383	271,620,759	291,648,398	332,668,965	346,738,247	357,014,299	383,169,448	26,155,149	7.3%
NET OPERATING REV(EXP) EBIDA	**$ 35,256,409**	**$ 40,590,404**	**$ 31,312,722**	**$ 39,087,677**	**$ 51,886,266**	**$ 27,556,243**	**$ 27,870,191**	**$ 13,394,773**	**$ (14,475,418)**	**-51.9%**
NON-OPERATING REVENUE										
District and County Taxes	7,243,165	8,008,390	8,877,225	9,571,029	10,074,686	9,743,030	10,293,198	10,624,429	331,232	3.2%
District and County Taxes - GO Bond	4,900,434	5,568,851	5,707,806	5,581,281	5,718,313	5,622,306	5,622,306	5,772,056	149,750	2.7%
Interest Income	713,110	692,920	1,628,402	3,410,928	4,648,825	3,622,273	4,421,855	3,789,798	(632,057)	-14.3%
Donations	690,458	2,063,939	1,680,979	7,924,244	1,145,545	5,037,312	2,238,793	8,938,082	6,699,289	299.2%
Gain/(Loss) on Joint Venture	(520,535)	(414,976)	(1,334,977)	(530,896)	(1,468,572)	(1,822,588)	(869,910)	(1,234,365)	(364,454)	41.9%
Gain/(Loss) on Market Investments	-	(3,443,346)	388,616	4,069,946	5,909,320	3,600,000	3,304,376	3,240,000	(64,376)	-1.9%
Gain/(Loss) on Sale of Equip/Property	-	36,801	1,000	1,693	40,782	-	(8,640)	-	8,640	-100.0%
Gain/(Loss) on Split Dollar Cash Values	-	-	-	(42,286)	(15,343)	(48,000)	(15,000)	(24,000)	(9,000)	60.0%
Loss on Investment-TIRHR	-	-	-	(5,051,205)	89,547	-	-	-	-	0.0%
COVID-19 Emergency Funds	(3,567,509)	(1,092,739)	-	-	-	-	-	-	-	0.0%
Depreciation	(13,642,989)	(15,363,540)	(19,769,540)	(20,457,282)	(21,768,795)	(23,948,916)	(23,650,093)	(25,881,854)	(2,231,761)	9.4%
Interest Expense	(1,307,837)	(1,342,139)	(2,473,997)	(2,392,444)	(2,319,738)	(2,414,076)	(2,538,263)	(2,325,630)	212,632	-8.4%
Interest Expense - GO Bond	(3,484,475)	(3,416,267)	(3,329,946)	(3,243,466)	(3,124,437)	(2,989,151)	(2,989,147)	(2,838,901)	150,246	-5.0%
TOTAL NON-OPERATING REVENUE	(8,976,178)	(8,702,107)	(8,624,432)	(1,158,459)	(1,069,867)	(3,597,809)	(4,190,524)	59,616	4,250,140	-101.4%
EXCESS REVENUE(EXPENSE)	**$ 26,280,231**	**$ 31,888,297**	**$ 22,688,290**	**$ 37,929,218**	**$ 50,816,399**	**$ 23,958,434**	**$ 23,679,667**	**$ 13,454,390**	**$ (10,225,278)**	**-43.2%**

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUE AND EXPENSE
FOR THE YEARS ENDED JUNE 30, 2021, 2022, 2023, 2024, 2025, BUDGET 2026, PROJECTED 2026, and BUDGET 2027

	AUDITED FYE 6/30/21	AUDITED FYE 6/30/22	AUDITED FYE 6/30/23	AUDITED FYE 6/30/24	AUDITED FYE 6/30/25	BUDGET FYE 6/30/26	PROJECTED FYE 6/30/26	BUDGET FYE 6/30/27	VARIANCE %
RETURN ON GROSS REVENUE EBIDA	7.8%	7.9%	5.6%	6.1%	7.0%	3.6%	3.5%	1.6%	-1.9%
RETURN ON EQUITY	14.0%	14.9%	9.2%	14.1%	16.6%	6.7%	6.6%	3.5%	-3.1%
RETURN ON EQUITY (excluding donations)	13.6%	13.9%	8.5%	11.2%	16.2%	5.3%	6.0%	1.2%	-4.8%
INPATIENT REV AS A % OF GROSS REV	18.6%	18.4%	14.6%	14.2%	12.8%	12.7%	12.0%	11.7%	
OUTPATIENT REV AS A % OF GROSS REV	81.4%	81.6%	85.4%	85.8%	87.2%	87.3%	88.0%	88.3%	
CONTRACTUAL ADJ AS A % OF GROSS REV	43.5%	47.1%	47.9%	51.6%	50.9%	50.8%	52.5%	51.7%	
CHARITY CARE AS A % OF GROSS REV	3.4%	2.6%	0.6%	0.1%	0.5%	2.0%	0.5%	2.0%	
BAD DEBT AS A % OF GROSS REV	1.2%	-0.3%	1.2%	1.2%	0.7%	1.5%	1.1%	1.5%	
SALARIES, WAGES & BEN AS A % OF NET REV	46.8%	46.9%	52.9%	53.0%	51.1%	51.8%	54.2%	54.5%	
WORKERS COMP AS A % OF NET REV	0.8%	0.4%	0.5%	0.0%	0.2%	0.4%	0.5%	0.4%	
MEDICAL INSURANCE AS A % OF NET REV	6.0%	5.6%	7.2%	8.0%	8.0%	9.8%	8.9%	9.7%	
PROFESSIONAL FEES AS A % OF NET REV	6.8%	6.7%	3.0%	2.8%	2.8%	3.3%	3.2%	3.6%	
SUPPLIES AS A % OF NET REV	12.4%	13.2%	14.1%	14.1%	14.4%	16.6%	15.4%	16.8%	
PURCHASED SVCS AS A % OF NET REV	9.1%	8.8%	7.8%	6.9%	6.7%	7.2%	7.1%	8.0%	
OTHER AS A % OF NET REV	4.1%	3.9%	4.2%	3.4%	3.3%	3.6%	3.5%	3.7%	

INCLINE VILLAGE COMMUNITY HOSPITAL
STATEMENT OF REVENUE AND EXPENSE
FOR THE YEARS ENDED JUNE 30, 2021, 2022, 2023, 2024, 2025, BUDGET 2026, PROJECTED 2026 and BUDGET 2027

	AUDITED FYE 6/30/21	AUDITED FYE 6/30/22	AUDITED FYE 6/30/23	AUDITED FYE 6/30/24	AUDITED FYE 6/30/25	BUDGET FYE 6/30/26	PROJECTED FYE 6/30/26	BUDGET FYE 6/30/27	VARIANCE $	VARIANCE %
OPERATING REVENUE										
Total Gross Revenue	$ 26,859,423	$ 33,086,808	$ 37,977,843	$ 44,510,389	$ 52,432,029	$ 54,600,009	$ 57,417,766	$ 61,217,438	$ 3,799,672	6.6%
Gross Revenues - Inpatient										
Daily Hospital Service	54,897	18,470	10,719	7,959	6,906	-	-	-	-	#DIV/0!
Ancillary Service - Inpatient	39,903	31,715	11,270	4,455	2,585	-	-	-	-	#DIV/0!
Total Gross Revenue - Inpatient	94,800	50,185	21,989	12,414	9,491	-	-	-	-	#DIV/0!
Gross Revenue - Outpatient	26,764,623	33,036,623	37,955,854	44,497,975	52,422,538	54,600,009	57,417,766	-	(57,417,766)	-100.0%
Total Gross Revenue - Outpatient	26,764,623	33,036,623	37,955,854	44,497,975	52,422,538	54,600,009	57,417,766	61,217,438	3,799,672	6.6%
Deductions from Revenue:										
Contractual Allowances	8,945,461	13,633,327	16,623,887	21,042,903	24,885,988	26,551,634	28,764,592	30,891,410	2,126,818	7.4%
Charity Care	1,259,187	1,218,437	570,972	141,152	679,354	1,092,000	1,014,207	1,222,350	208,143	20.5%
Bad Debt	677,186	128,688	1,041,627	1,473,955	1,256,732	819,000	1,362,675	916,763	(445,912)	-32.7%
Prior Period Settlements	(196,004)	130,002	(58,981)	(275,875)	(749,343)	-	(53,794)	-	53,794	-100.0%
Total Deductions from Revenue	10,685,830	15,110,455	18,177,505	22,382,134	26,072,730	28,462,634	31,087,680	33,030,523	1,942,843	6.2%
Other Operating Revenue	802,741	1,026,211	719,168	1,184,092	727,274	443,872	698,401	829,263	130,861	18.7%
TOTAL OPERATING REVENUE	16,976,335	19,002,563	20,519,506	23,312,347	27,086,573	26,581,247	27,028,488	29,016,178	1,987,690	7.4%
OPERATING EXPENSES										
Salaries, Wages & Benefits	6,946,843	8,168,098	10,019,239	10,832,288	11,832,069	11,483,783	13,971,652	13,686,189	(285,462)	-2.0%
Benefits Workers Compensation	79,412	20,411	52,159	(21,974)	19,202	41,471	95,922	70,144	(25,778)	-26.9%
Benefits Medical Insurance	855,391	879,825	1,392,472	1,611,553	1,923,163	2,174,064	2,048,786	2,323,062	274,276	13.4%
Professional Fees	2,896,265	3,166,792	1,833,834	1,929,061	2,125,212	2,217,360	2,159,488	2,190,561	31,073	1.4%
Supplies	654,256	599,282	737,500	1,424,289	1,362,803	1,659,982	1,844,079	2,213,314	369,235	20.0%
Purchased Services	816,760	904,167	831,820	808,851	1,126,631	1,242,179	1,163,157	1,233,267	70,110	6.0%
Other	1,061,276	1,223,040	1,394,980	1,393,276	1,254,235	1,364,080	1,429,003	1,473,678	44,675	3.1%
TOTAL OPERATING EXPENSE	13,310,202	14,961,616	16,262,004	17,977,345	19,643,314	20,182,918	22,712,087	23,190,216	478,129	2.1%
NET OPERATING REV(EXP) EBIDA	**$ 3,666,133**	**$ 4,040,947**	**$ 4,257,502**	**$ 5,335,002**	**$ 7,443,259**	**$ 6,398,329**	**$ 4,316,401**	**$ 5,825,962**	**$ 1,509,561**	**35.0%**
NON-OPERATING REVENUE										
Donations	189,502	1,006,659	605,502	7,217,523	101,329	3,885,368	1,172,598	6,666,769	5,494,171	468.5%
Gain/(Loss) on Sale of Equip/Property	-	1,000	-	-	-	-	-	-	-	0.0%
COVID-19 Emergency Funds	(2,714,332)	(806,125)	-	-	-	-	-	-	-	0.0%
Depreciation	(783,693)	(1,106,589)	(1,335,583)	(1,764,702)	(2,368,062)	(2,484,258)	(2,475,959)	(2,282,157)	193,801	-7.8%
Interest Expense	-	(23,699)	(19,704)	(16,140)	(18,794)	(23,638)	(36,965)	(33,536)	3,429	-9.3%
TOTAL NON-OPERATING REVENUE	(3,308,523)	(928,754)	(749,785)	5,436,681	(2,285,527)	1,377,473	(1,340,326)	4,351,076	5,691,402	-424.6%
EXCESS REVENUE(EXPENSE)	**$ 357,610**	**$ 3,112,193**	**$ 3,507,717**	**$ 10,771,683**	**$ 5,157,732**	**$ 7,775,801**	**$ 2,976,075**	**$ 10,177,038**	**$ 7,200,963**	**242.0%**

INCLINE VILLAGE COMMUNITY HOSPITAL
STATEMENT OF REVENUE AND EXPENSE
FOR THE YEARS ENDED JUNE 30, 2021, 2022, 2023, 2024, 2025, BUDGET 2026, PROJECTED 2026 and BUDGET 2027

	AUDITED FYE 6/30/21	AUDITED FYE 6/30/22	AUDITED FYE 6/30/23	AUDITED FYE 6/30/24	AUDITED FYE 6/30/25	BUDGET FYE 6/30/26	PROJECTED FYE 6/30/26	BUDGET FYE 6/30/27	VARIANCE %
RETURN ON GROSS REVENUE EBIDA	13.6%	12.2%	11.2%	12.0%	14.2%	11.7%	7.5%	9.5%	2.0%
RETURN ON EQUITY	1.7%	14.5%	14.3%	38.4%	13.3%	17.7%	6.8%	21.7%	14.9%
RETURN ON EQUITY (excluding donations)	0.8%	9.8%	11.8%	12.7%	13.0%	8.8%	4.1%	7.5%	3.4%
INPATIENT REV AS A % OF GROSS REV	0.4%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	
OUTPATIENT REV AS A % OF GROSS REV	99.6%	99.8%	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%	
CONTRACTUAL ADJ AS A % OF GROSS REV	33.3%	41.2%	43.8%	47.3%	47.5%	48.6%	50.1%	50.5%	
CHARITY CARE AS A % OF GROSS REV	4.7%	3.7%	1.5%	0.3%	1.3%	2.0%	1.8%	2.0%	
BAD DEBT AS A % OF GROSS REV	2.5%	0.4%	2.7%	3.3%	2.4%	1.5%	2.4%	1.5%	
SALARIES, WAGES & BEN AS A % OF NET REV	40.9%	43.0%	48.8%	46.5%	43.7%	43.2%	51.7%	47.2%	
WORKERS COMP AS A % OF NET REV	0.5%	0.1%	0.3%	-0.1%	0.1%	0.2%	0.4%	0.2%	
MEDICAL INSURANCE AS A % OF NET REV	5.0%	4.6%	6.8%	6.9%	7.1%	8.2%	7.6%	8.0%	
PROFESSIONAL FEES AS A % OF NET REV	17.1%	16.7%	8.9%	8.3%	7.8%	8.3%	8.0%	7.5%	
SUPPLIES AS A % OF NET REV	3.9%	3.2%	3.6%	6.1%	5.0%	6.2%	6.8%	7.6%	
PURCHASED SVCS AS A % OF NET REV	4.8%	4.8%	4.1%	3.5%	4.2%	4.7%	4.3%	4.3%	
OTHER AS A % OF NET REV	6.3%	6.4%	6.8%	6.0%	4.6%	5.1%	5.3%	5.1%	

Tahoe Forest Hospital District
Volumes

The budget process begins with reviewing annual historical volumes as well as the last several years of 12-month historical spreads, noting the highs and lows of each month. From this review process we were able to project volumes for FY 2027 that are in line with FY 2026 projected volumes, however, reflect upward trends in our Skilled Nursing facility, Home Health and Hospice visits, clinic areas and therapy services. We apply the spread of the FY 2027 volumes over the 12 months by averaging the historical monthly spreads to help smooth the seasonality we experience within the Health System.

Acute admissions are budgeted at 1,475, which is 1.2% lower than projected FY 2026. Acute inpatient days for FY 2027 are budgeted at 4,663, which is 3.3% lower than projected FY 2026, but in line with industry trends of services moving more to an outpatient setting. We are anticipating our average length of stay to be 3.2 for FY 2027 and our average daily census to be 12.8.

Below are a few areas worth noting:

DEPARTMENT	PROJECTED FY 2026	BUDGET FY 2027	VARIANCE	PERCENT INCREASE/ (DECREASE)
Tahoe Forest Hospital				
Total ICU Days	1,052	960	(92)	(8.7)%
Total Med/Surg Days	2,706	2,585	(121)	(4.5)%
Skilled Nursing Facility	11,244	12,410	1,166	10.4%
Total OB Days	1,243	1,303	60	4.8%
Total Deliveries	382	410	28	7.3%
Emergency Department visits	14,099	14,400	301	2.1%
Home Health & Hospice Visits	3,510	3,620	110	3.1%
Multi-Specialty Clinics				
Otolaryngology (ENT) & Audiology	2,040	2,100	60	2.9%
Mobile Clinic Pilot	0	740	740	100.0%
Pediatrics	10,849	13,078	2,229	20.5%
Sports Medicine	3,843	7,000	3,157	82.1%
Urgent Care-Truckee	16,524	17,798	1,274	7.7%
Primary Care-2nd Floor MOB	25,331	27,427	2,096	8.3%
Primary Care/Urgent Care-Tahoe City	12,876	13,500	624	4.8%
Incline Village Community Hospital				
Emergency Visits	3,947	4,200	253	6.4%
Health Clinic & Weekend Walk-in Clinic	9,432	9,900	468	5.0%
Mammography	1,004	1,086	82	8.2%
Ultrasound	1,247	1,294	47	3.8%
Cat Scans	1,900	2,132	232	12.2%
TCFH				
Physical, Aquatic, Speech, and Occupational Therapies	98,955	111,470	12,515	12.6%

Tahoe Forest Hospital District
Volumes

The following are explanations for the larger variances:

1) Skilled Nursing Facility: Patient Days have been budgeted higher to account for the occupancy increase we are witnessing in the latter half of FY 2026.

2) OB Days and Deliveries: Total OB Days have been increased to account for the increases in Deliveries we are experiencing in FY 2026 and expect to see in FY 2027.

3) Home Health and Hospice Visits: Volumes have been set to account for the uptick in patient visits we are observing in FY 2026.

4) Multi-Specialty Clinics:

    a. Mobile Clinic pilot: The District will launch a Mobile Clinic pilot in the second half of FY 2027 to enhance access to care, directly advancing the "Health within Reach" strategic priority.

    b. Pediatrics: The District is seeking to expand access to care through an extended-hours pilot program starting the beginning of the second half of FY 2027, directly advancing the "Health within Reach" strategic priority.

    c. Sports Medicine: An increase in volumes was budgeted to capture the addition of Dr. Liehr, who joined in October 2025.

    d. Urgent Care-Truckee: Volumes were increased to account for the move to Sierra Center in the 2nd Quarter of FY 2027, increasing capacity for patient visits.

    e. Primary Care-2nd Floor MOB: Volumes have been increased to reflect the recruitment of an additional Primary Care physician and the implementation of an extended-hours pilot program starting the beginning of the second half of FY 2027. These initiatives are intended to improve access to care, directly advancing the "Health within Reach" strategic priority.

    f. Primary Care/Urgent Care-Tahoe City: Volumes were increased to account for the opening of our Primary Care North Shore Clinic in August 2026, increasing space capacity for additional patient visits in that region.

5) IVCH Emergency Department: Volumes were increased for the FY 2027 year as we continue to see growth in this service line.

6) IVCH Health Clinic & Weekend Walk-in Clinic: Volumes have been increased to reflect the growth in patient demand following the addition of the Weekend Walk-in Clinic. This expansion is enabling increased patient access throughout the week as well in the Health Clinic.

7) IVCH Imaging Services: We have budgeted volume increases in Mammography, Ultrasounds, and Cat Scans to account for the continued growth in these important service lines offered in the Incline Village community.

8) TCFH Physical, Aquatic, Speech, and Occupational Therapies: Volumes for FY 2027 have been increased in Aquatic Physical Therapy to reflect full year utilization of the additional pool lane rentals. Volumes have also been increased in Physical Therapy and Occupational Therapy procedures to account for expanded patient care space resulting from the removal of the pool at The Center for Health.

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
16010	**ICU**										
	ICU - Inpatient Days	434	545	200	196	152	**160**	162	**180**	**18**	**11.1%**
	ICU - Med/Surg Days	401	326	384	452	506	**450**	546	**480**	**(66)**	**-12.1%**
	ICU - Stepdown Days	696	576	428	351	270	**260**	344	**300**	**(44)**	**-12.8%**
	ICU - Swing Days	8	85	1	1	2	**0**	1	**0**	**(1)**	**-100.0%**
	ICU - Short Stays - Observation	33	22	27	59	110	**92**	143	**120**	**(23)**	**-16.1%**
	ICU TFHD Summary	1,572	1,554	1,040	1,059	1,040	**962**	1,196	**1,080**	**(116)**	**-9.7%**
16170	**Med Surg**										
	M/S - Inpatient Days	2,720	2,936	2,499	2,467	2,468	**2,424**	2,528	**2,400**	**(128)**	**-5.1%**
	M/S - Swing Days	114	326	286	278	145	**150**	178	**185**	**7**	**3.9%**
	M/S 3170- Short Stays-Observation	353	336	297	435	1,222	**900**	1,384	**1,400**	**16**	**1.2%**
	Med-Surg TFHD Summary	3,187	3,598	3,082	3,180	3,835	**3,474**	4,090	**3,985**	**(105)**	**-2.6%**
16380	**Obstetrics**										
	OB/GYN Patient Days	1,026	1,167	1,356	1,285	1,273	**1,270**	1,241	**1,300**	**59**	**4.8%**
	Med/Surg Days in OB	8	4	1	3	4	**1**	2	**3**	**1**	**50.0%**
	OB - Swing Days	0	0	0	0	0	**0**	0	**0**	**0**	**0.0%**
	OB - Short Stays - Observation	4	10	5	11	9	**11**	9	**10**	**1**	**11.1%**
	OB Days TFHD Summary	1,038	1,181	1,362	1,299	1,286	**1,282**	1,252	**1,313**	**61**	**4.9%**
16530	**Nursery**										
	Newborn days	546	623	486	493	543	**573**	519	**557**	**38**	**7.3%**
16580	**Skilled Nursing Facility**										
	SNF days	8,496	7,473	9,422	10,948	10,960	**11,680**	11,244	**12,410**	**1,166**	**10.4%**
17010	**Emergency Room**										
	Admits from E/R	706	244	10	11	12	**8**	4	**3**	**(1)**	**-25.0%**
	E/R Visits - Total Registrations	12,291	13,700	15,905	14,010	14,094	**14,400**	14,099	**14,400**	**301**	**2.1%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
17791	**TC Occupational Therapy**										
	OT - TC O/P Procedures	2,723	2,680	2,508	1,941	3,129	**2,800**	3,666	**3,840**	**174**	**4.7%**
17773	**TC Physical Therapy**										
	PT - TC O/P Procedures	28,094	29,880	28,407	25,758	28,400	**28,400**	27,948	**28,200**	**252**	**0.9%**
17510	**Oncology Lab**										
	Oncology Lab tests	6,736	7,161	6,708	7,102	8,045	**7,956**	7,950	**8,154**	**204**	**2.6%**
17290	**Home Health**										
	Home Health Nursing Units	1,332	1,892	1,419	1,409	1,510	**1434**	1,294	**1345**	**51**	**3.9%**
	Home Health Aide Units	49	145	95	86	77	**80**	54	**56**	**2**	**3.7%**
	Home Health Speech Therapy Units	57	66	50	59	42	**38**	66	**68**	**2**	**3.0%**
	Home Health Occupational Therapy Units	574	547	575	612	853	**827**	641	**665**	**24**	**3.7%**
	Home Health Social Services Units	127	134	22	31	45	**56**	50	**52**	**2**	**4.0%**
	Home Health PT Units	842	1,006	998	963	1,008	**961**	881	**916**	**35**	**4.0%**
	Home Health - Medicare Visits	2,501	3,007	2,699	2,758	2,895	**2,771**	2,354	**2,407**	**53**	**2.2%**
	Home Health - MediCal Visits	76	279	163	83	65	**62**	35	**36**	**1**	**3.4%**
	Home Health - Commercial Visits	336	441	239	234	518	**508**	403	**412**	**9**	**2.2%**
	Home Health - Self Pay Visits	68	55	62	86	59	**59**	44	**45**	**1**	**1.4%**
	Home Health Visits TFHD Summary	2,981	3,782	3,163	3,161	3,537	**3,400**	2,837	**2,900**	**63**	**2.2%**
17310	**Hospice**										
	Hospice Medicare Visits	924	737	884	653	397	**497**	612	**655**	**43**	**7.0%**
	Hospice MediCal Visits	34	25	47	22	37	**48**	0	**0**	**0**	**0.0%**
	Hospice Commercial Visits	128	87	100	61	120	**123**	61	**65**	**4**	**6.2%**
	Hospice Other Visits	2	16	4	1	5	**6**	0	**0**	**0**	**0.0%**
	Hospice Medicare Days	2,348	1,733	2,161	1,178	701	**831**	1,556	**1,688**	**132**	**8.5%**
	Hospice MediCal Days	121	25	120	25	53	**66**	0	**0**	**0**	**0.0%**
	Hospice Commercial Days	231	158	160	70	225	**212**	179	**194**	**15**	**8.4%**
	Hospice Other Days	0	11	2	0	10	**12**	0	**0**	**0**	**0.0%**
	Hospice Days TFHD Summary	2,700	1,927	2,443	1,273	989	**1,121**	1,735	**1,882**	**147**	**8.5%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
17400	**Labor and Delivery**										
	Total Deliveries	331	366	375	367	379	**385**	382	**410**	**28**	**7.3%**
17420	**Surgery**										
	OR I/P minutes	27,438	36,222	27,170	32,760	36,904	**35,553**	29,454	**30,165**	**711**	**2.4%**
	OR O/P minutes	149,571	146,974	155,438	167,468	183,152	**172,679**	208,441	**209,547**	**1,106**	**0.5%**
	OR I/P Cases	371	467	391	457	463	**440**	308	**312**	**4**	**1.3%**
	OR O/P Cases	2,247	2,032	1,998	2,186	2,522	**2,331**	2,772	**3,029**	**257**	**9.3%**
	Surgey Minutes TFHD	177,009	183,196	182,608	200,228	220,056	**208,232**	237,895	**243,053**	**5,158**	**2.2%**
	Surgery Cases TFHD	2,618	2,499	2,389	2,643	2,985	**2,771**	3,080	**3,341**	**261**	**8.5%**
17428	**Pain Clinic**										
	Pain Center minutes	1,844	461	0	0	0	**0**	0	**0**	**0**	**0.0%**
17427	**PAAS**										
	I/P Recovery minutes	25,583	33,121	24,410	20,903	23,045	**22,087**	15,311	**15,751**	**440**	**2.9%**
	O/P Recovery minutes	78,198	71,940	74,907	75,460	76,568	**74,329**	78,550	**78,976**	**426**	**0.5%**
	ASD minutes	282,634	288,718	281,925	296,591	319,669	**304,648**	331,756	**334,439**	**2,683**	**0.8%**
	Total PAAS Minutes Summary	386,415	393,779	381,242	392,954	419,282	**401,064**	425,617	**429,166**	**3,549**	**0.8%**
17450	**Anesthesia**										
	Anesthesia - I/P minutes	32,993	42,026	33,392	38,502	42,422	**40,906**	34,906	**35,748**	**842**	**2.4%**
	Anesthesia - O/P minutes	138,253	137,144	146,514	153,520	172,020	**161,531**	194,425	**195,274**	**849**	**0.4%**
	Anesthesia - Elsewhere minutes	1,907	1,377	1,449	2,114	1,003	**1,235**	1,246	**1,448**	**202**	**16.2%**
	Anesthesia - G/I I/P Minutes	3,174	3,321	1,046	920	2,225	**2,224**	1,436	**1,550**	**114**	**7.9%**
	Anesthesia - G/I O/P Minutes	28,342	35,330	28,274	42,055	45,625	**42,591**	47,783	**49,091**	**1,308**	**2.7%**
	Anesthesia TFHD Summary	204,669	219,198	210,675	237,111	263,295	**248,487**	279,796	**283,111**	**3,315**	**1.2%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
17500	**Laboratory**										
	Lab - TFH I/P Tests	37,314	33,645	29,121	28,389	28,178	**27,843**	29,234	**28,280**	**(954)**	**-3.3%**
	Lab - TFH O/P Tests	151,166	137,561	123,521	165,563	178,851	**175,845**	191,597	**191,871**	**274**	**0.1%**
	Lab - MOB O/P Tests - 8664	535	0	0	0	0	**0**	0	**0**	**0**	**0.0%**
	Lab - Tahoe City O/P Tests - 7875	215	76	43	63	395	**340**	43	**40**	**(3)**	**-7.0%**
	Lab - Incline Village O/P Tests	12,172	14,634	12,607	4,294	0	**14,427**	15,480	**15,600**	**120**	**0.8%**
	Lab - Send Outs IP	3,064	2,988	2,925	2,768	3,296	**3,294**	3,671	**3,562**	**(109)**	**-3.0%**
	Lab - Send Outs OP	26,414	21,511	23,335	26,797	28,335	**28,150**	28,220	**28,771**	**551**	**2.0%**
	Laboratory TFHD Summary	230,880	210,415	191,552	227,874	239,055	**249,899**	268,245	**268,124**	**(121)**	**0.0%**
17540	**Blood Bank**										
	Total Blood Units	724	742	486	389	590	**515**	512	**504**	**(8)**	**-1.6%**
17590	**EKG**										
	EKG - I/P Procedures	459	446	393	505	397	**397**	457	**460**	**3**	**0.7%**
	EKG - O/P Procedures	3,146	2,901	3,371	3,210	3,164	**3,078**	4,223	**4,516**	**293**	**6.9%**
	EKG TFHD Summary	3,605	3,347	3,764	3,715	3,561	**3,475**	4,680	**4,976**	**296**	**6.3%**
17593	**Cardiac Rehab**										
	Cardiac Rehab - Phase II	1,582	1,823	1,773	2,460	1,738	**2,100**	2,098	**2,200**	**102**	**4.9%**
17630	**Diagnostic Imaging**										
	Diagnostic Imaging - I/P Exams	1,439	1,439	1,161	1,384	1,314	**1,323**	1,224	**1,165**	**(59)**	**-4.8%**
	Diagnostic Imaging - O/P Exams	9,078	10,415	5,011	5,701	5,862	**5,800**	5,606	**5,650**	**44**	**0.8%**
	Vascular I/P Exams	234	209	239	205	186	**179**	233	**179**	**(54)**	**-23.2%**
	Vascular O/P Exams	2,382	2,268	2,449	1,419	1,302	**1,271**	1,562	**1,606**	**44**	**2.8%**
	Diagnostic Imaging TFHD Summary	10,517	11,854	6,172	7,085	7,176	**7,123**	6,830	**6,815**	**(15)**	**-0.2%**
	Vascular Image TFHD Summary	2,616	2,477	2,688	1,624	1,488	**1,450**	1,795	**1,785**	**(10)**	**-0.6%**
17632	**Womens Imaging Center**										
	Mammography Exams	5,387	5,993	6,329	6,196	6,441	**6,200**	7,173	**7,200**	**27**	**0.4%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
17633	**MOB Diagnostic Imaging**										
	MOB O/P Exams - Xrays -17633	1,312	0	0	0	0	**0**	0	**0**	**0**	**0.0%**
17641	**Oncology**										
	Oncology Procedures	9,639	11,377	10,449	11,465	12,110	**11,810**	13,251	**13,644**	**393**	**3.0%**
17642	**Radiation Oncology**										
	Radiation Oncology Procedures	6,902	5,858	5,853	5,177	5,625	**5,212**	5,075	**5,077**	**2**	**0.0%**
17650	**Nuclear Medicine**										
	Nuclear Med - I/P Exams	33	26	15	7	5	**4**	7	**10**	**3**	**42.9%**
	Nuclear Med - O/P Exams	384	367	351	364	353	**365**	354	**372**	**18**	**5.1%**
	Nuc Med TFHD Summary	417	393	366	371	358	**369**	361	**382**	**21**	**5.8%**
17660	**MRI**										
	MRI - I/P Exams	87	92	67	65	106	**110**	132	**131**	**(1)**	**-0.8%**
	MRI - O/P Exams	2,687	2,751	2,479	3,577	4,283	**3,800**	4,600	**4,805**	**205**	**4.5%**
	MRI TFHD Summary	2,774	2,843	2,546	3,642	4,389	**3,910**	4,732	**4,936**	**204**	**4.3%**
17670	**Ultrasound**										
	Ultrasound - I/P Exams	214	214	190	184	202	**187**	247	**188**	**(59)**	**-23.9%**
	Ultrasound - O/P Exams	1,255	1,270	1,280	3,162	3,414	**3,393**	3,984	**4,183**	**199**	**5.0%**
	Ultrasound TFHD Summary	1,469	1,484	1,470	3,346	3,616	**3,580**	4,231	**4,371**	**140**	**3.3%**
17672	**Briner Ultrasound**										
	Breast Ultrasound Exams	2,216	2,392	2,267	2,298	2,284	**2,222**	2,407	**2,584**	**177**	**7.4%**
17680	**CT**										
	CT - I/P Exams	679	660	683	689	667	**696**	697	**694**	**(3)**	**-0.4%**
	CT - O/P Exams	6,379	7,183	7,890	8,703	9,066	**8,768**	9,773	**9,786**	**13**	**0.1%**
	Cat Scan TFHD Summary	7,058	7,843	8,573	9,392	9,733	**9,464**	10,470	**10,480**	**10**	**0.1%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
17685	**PET CT**										
	PET CT - I/P Exams	5	4	4	2	1	**0**	4	**5**	**1**	**25.0%**
	PET CT - O/P Exams	370	403	418	485	606	**560**	703	**723**	**20**	**2.8%**
	PET Cat Scan TFHD Summary	375	407	422	487	607	**560**	707	**728**	**21**	**3.0%**
17631	**Vascular Imaging**										
	Vascular I/P Exams	234	209	239	205	**186**	**179**	233	**179**	**(54)**	**-23.2%**
	Vascular O/P Exams	2,382	2,268	2,449	1,419	**1,302**	**1,271**	1,562	**1,606**	**44**	**2.8%**
	Vascular Image TFHD Summary	2,616	2,477	2,688	1,624	1,488	**1,450**	1,795	**1,785**	**(10)**	**-0.6%**
17710	**Pharmacy**										
	Pharmacy - I/P units	94,296	103,158	85,939	86,105	83,770	**81,535**	84,593	**82,169**	**(2,424)**	**-2.9%**
	Pharmacy - O/P units	112,836	110,437	116,528	131,456	143,041	**141,796**	157,607	**160,393**	**2,786**	**1.8%**
	Pharmacy TFHD Summary	207,132	213,595	202,467	217,561	226,811	**223,331**	242,200	**242,562**	**362**	**0.1%**
17711	**Oncology Drugs Sold to Patients**										
	Oncology Pharmacy Units	6,806	7,809	6,799	7,145	7,751	**7,810**	7,780	**8,158**	**378**	**4.9%**
17720	**Respiratory Therapy**										
	RT - I/P Procedures (formerly: Minutes)	7,915	9,049	8,057	7,795	7,718	**7,886**	7,908	**7,525**	**(383)**	**-4.8%**
	RT - O/P Procedures (formerly Minutes)	3,912	3,874	4,553	5,215	5,707	**5,458**	7,332	**7,357**	**25**	**0.3%**
	RT TFHD Summary	11,827	12,923	12,610	13,010	13,425	**13,344**	15,240	**14,882**	**(358)**	**-2.3%**
17730	**Pulmonary Function**										
	Pulmonary - I/P Procedures	791	1,306	1,405	1,569	1,603	**1,728**	672	**638**	**(34)**	**-5.1%**
	Pulmonary - O/P Procedures	1,017	1,368	1,692	1,530	1,661	**1,631**	762	**780**	**18**	**2.4%**
	Pulmonary TFHD Summary	1,808	2,674	3,097	3,099	3,264	**3,359**	1,434	**1,418**	**(16)**	**-1.1%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
17760	**Gastro-Intestinal Services**										
	Gastro/Int OR I/P Minutes	1,406	1,394	243	1,145	2,541	**2,779**	2,261	**2,308**	**47**	**2.1%**
	Gastro/Int OR O/P Minutes	26,145	29,168	22,752	55,750	55,262	**51,524**	50,537	**51,939**	**1,402**	**2.8%**
	Gastro/Int I/P Recovery Minutes	571	551	346	233	698	**610**	262	**256**	**(6)**	**-2.3%**
	Gastro/Int O/P Recovery Minutes	618	439	167	213	501	**265**	1,398	**1,418**	**20**	**1.4%**
	Gastro/Int OR I/P Cases	84	74	33	38	58	**59**	47	**49**	**2**	**4.3%**
	Gastro/Int OR O/P Cases	1,590	1,823	1,886	2,311	2,090	**1,987**	1,948	**2,000**	**52**	**2.7%**
	Gastro/Int Total Minutes Summary	28,740	33,449	23,508	57,341	59,002	**55,178**	54,458	**55,921**	**1,463**	**2.7%**
	Total Gastro/Int Total Cases Summary	1,674	1,897	1,919	2,349	2,148	**2,046**	1,995	**2,049**	**54**	**2.7%**
17770	**Physical Therapy**										
	PT - TK I/P Procedures	7,602	8,861	8,135	8,007	8,326	**10,115**	4,116	**3,988**	**(128)**	**-3.1%**
17771	**Wound Care**										
	Wound Care - O/P Procedures	0	0	0	0	0	**0**	3188	**3204**	**16**	**0.5%**
17780	**Speech Therapy**										
	ST - I/P Procedures	247	58	51	118	97	**101**	37	**53**	**16**	**43.2%**
17790	**Occupational Therapy**										
	OT - I/P Procedures	4,834	4,585	4,911	5,394	6,019	**5,737**	4,824	**5,211**	**387**	**8.0%**
18340	**Dietary**										
	Patient Meals	48,053	46,004	49,670	53,969	54,557	**54,839**	96,432	**94,904**	**(1,528)**	**-1.6%**
	Pantries	10,865	11,286	12,337	14,901	15,009	**14,786**	25,187	**24,605**	**(582)**	**-2.3%**
	Non-Patient Meals	64,849	195,583	248,018	280,101	303,505	**300,400**	323,412	**324,000**	**588**	**0.2%**
	Dietary TFHD Summary	123,767	252,873	310,025	348,971	373,072	**370,025**	445,031	**443,509**	**(1,522)**	**-0.3%**
18350	**Laundry & Linen**										
	Pounds	319,303	336,112	309,272	346,991	384,216	**374,500**	436,416	**436,800**	**384**	**0.1%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
19530	**Child Care Center**										
	Child Care Days	20,589	21,779	22,340	22,556	20,548	**22,000**	18,828	**18,840**	**12**	**0.1%**
18560	**Admitting & Communication**										
	Registrations	302,153	340,336	279,449	290,964	310,787	**319,480**	318,120	**319,200**	**1,080**	**0.3%**
18590	**Financial Administration**										
	Acute Admissions	1,776	1,479	1,504	1,554	1,469	**1,474**	1,493	**1,475**	**(18)**	**-1.2%**
	Swing Admissions	20	32	37	27	24	**26**	20	**24**	**4**	**20.0%**
	Acute Patient Days	5,285	5,554	4,868	4,754	4,673	**4,565**	4,823	**4,663**	**(160)**	**-3.3%**
	Swing Days	122	411	287	279	147	**150**	179	**185**	**6**	**3.4%**
	Adjusted Patient Days	29,037	32,432	32,924	35,765	37,656	**34,404**	41,690	**41,562**	**(128)**	**-0.3%**
	ICU Average Daily Census	4	4	3	3	3	**2**	3	**3**	**(0)**	**-8.7%**
	OB/GYN Average Daily Census	3	3	4	4	3	**3**	3	**4**	**0**	**4.8%**
	Medical / Surgical - Acute - ADC	7	8	7	7	7	**7**	7	**7**	**(0)**	**-5.1%**
	Medical / Surgical - Swing - ADC	0	1	1	1	0	**0**	0	**1**	**0**	**3.9%**
	Acute Discharges	1,776	1,479	1,504	1,554	1,469	**1,474**	1,493	**1,475**	**(18)**	**-1.2%**
	Swing Discharges	20	32	37	27	24	**26**	20	**24**	**4**	**20.0%**
	Avg Length of Stay	3	4	3	3	3	**3**	3	**3**	**(0)**	**-2.1%**
	Total Admissions TFHD	1,796	1,511	1,541	1,581	1,493	**1,500**	1,513	**1,499**	**(14)**	**-0.9%**
	Total Discharges TFHD	1,796	1,511	1,541	1,581	1,493	**1,500**	1,513	**1,499**	**(14)**	**-0.9%**
18660	**Occ Health**										
	Occupational Health Visits - 18660	2,402	2,406	2,557	2,829	2,243	**3,000**	3,722	**3,960**	**238**	**6.4%**
17516	**Lab Draw Occ Health**										
	Lab Draw Test - OH - 17516	535	1,742	813	825	853	**780**	388	**400**	**12**	**3.1%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
17073	**Otolaryngology (ENT) Clinic**	1,801	1,658	1,515	760	2,058	**2,835**	2,040	**2,100**	**60**	**2.9%**
17078	**General Surgery Clinic**	1,119	2,305	1,138	1,275	1,293	**1,323**	1,164	**1,200**	**36**	**3.1%**
17090	**I/M Pulmonology Clinic**	3,544	3,110	2,549	2,809	3,123	**5,150**	3,528	**3,600**	**72**	**2.0%**
17079	**Cardiology/Family Practice Clinic**	5,949	7,843	5,786	3,642	5,726	**5,625**	5,172	**5,220**	**48**	**0.9%**
17080	**Hematology/Oncology Clinic**	4,329	4,595	4,707	5,025	5,468	**5,400**	5,916	**6,000**	**84**	**1.4%**
17088	**Internal Medicine Clinic**	4,401	4,009	3,369	5,271	3,836	**3,350**	5,000	**5,155**	**155**	**3.1%**
17081	**Radiation Oncology Clinic**	484	585	672	697	782	**730**	841	**850**	**9**	**1.1%**
17082	**Urology Clinic**	2,101	964	2,488	3,267	3,343	**3,364**	3,060	**3,120**	**60**	**2.0%**
17096	**Gastroenterology Clinic**	2,373	2,259	3,128	3,147	2,836	**3,944**	3,552	**3,600**	**48**	**1.4%**
17077	**Pediatrics Clinic**	8,794	10,081	11,551	11,795	11,925	**13,000**	10,849	**13,078**	**2,229**	**20.5%**
17075	**Women's (OB/GYN) Clinic**	6,450	5,455	5,611	6,281	7,478	**8,814**	7,452	**7,500**	**48**	**0.6%**
17801	**Audiology Clinic**	303	0	0	0	0	**0**	0	**0**	**0**	**0.0%**
17086	**Sports Medicine Clinic**	1,919	2,300	2,169	2,308	2,283	**1,800**	3,843	**7,000**	**3,157**	**82.1%**
17087	**Orthopdedics Clinic**	12,657	12,888	13,772	14,669	14,183	**14,275**	14,652	**14,700**	**48**	**0.3%**
17089	**Neurology Clinic**	1,117	1,359	1,269	1,244	1,358	**1,348**	1,128	**1,200**	**72**	**6.4%**
17083	**Urgent Care-Truckee**	0	0	8,116	14,739	15,747	**15,000**	16,524	**17,798**	**1,274**	**7.7%**
17092	**Primary Care-Truckee**	13,448	14,840	17,175	20,162	27,279	**25,085**	25,331	**27,427**	**2,096**	**8.3%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
17093	**Urgent Care-Tahoe City**	8,915	8,887	8,832	9,073	12,682	**12,800**	12,876	**9,250**	**(3,626)**	**-28.2%**
17094	**Primary Care/Urgent Care-Olympic Valley**	3,187	4,232	3,642	3,187	2,494	**2,600**	2,466	**2,565**	**99**	**4.0%**
17093	**Primary Care-Tahoe City**	0	0	0	0	0	**0**	0	**4,250**	**4,250**	**0.0%**
17097	**Endocrinology Clinic**	1,537	1,976	2,397	2,472	2,610	**2,550**	2,724	**2,760**	**36**	**1.3%**
17099	**Cardiology/Family Practice Mobile Clinic**	0	0	0	0	0	**0**	0	**740**	**740**	**0.0%**
17315	**Palliative Care Clinic**	547	635	870	1,037	848	**875**	696	**720**	**24**	**3.4%**
17830	**Behavioral Health Clinic**	980	0	457	1,089	526	**1,450**	672	**675**	**3**	**0.4%**
18777	**Respiratory Illness Clinic**	2,135	0	0	0	0	**0**	0	**0**	**0**	**0.0%**
	COVID-19 Testing										
19550	**Retail Pharmacy**										
	Prescriptions	36,569	51,201	76,116	90,005	107,079	**105,200**	118,999	**130,899**	**11,900**	**10.0%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
26170	**Med-Surg**										
	Inpatient Days	12	3	2	1	1	**0**	0	**0**	**0**	**0.0%**
	Observation Days	7	7	9	4	9	**10**	10	**10**	**0**	**0.0%**
	Med Surg Days IVCH Summary	19	10	11	5	10	**10**	10	**10**	**0**	**0.0%**
27010	**Emergency Room**										
	Total Emergency Visits	3,193	3,777	3,926	3,927	3,753	**3,950**	3,947	**4,200**	**253**	**6.4%**
27074	**Ophthalmology**	46	1,238	1,347	1,291	1,715	**1,650**	1,852	**1,920**	**68**	**3.7%**
27076	**Hospitalists**	0	0	0	0	0	**0**	15	**18**	**3**	**20.0%**
27083	**Weekend Walk-In Clinic**	0	0	0	0	363	**1,100**	1,098	**1,200**	**102**	**9.3%**
27084	**Primary Care Clinic**										
	Now Included in 27085	1,569	0	0	0	0	**0**	0	**0**	**0**	**0.0%**
27085	**IVCH Health Clinic**	5,358	7,326	7,903	7,464	8,684	**9,020**	8,334	**8,700**	**366**	**4.4%**
27100	**IVCH Orthopedics**	0	0	0	1414	1260	**1200**	677	**1080**	**403**	**59.5%**
27830	**IVCH Behavioral Health**	120	491	553	609	498	**470**	572	**600**	**28**	**4.9%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
27420	**Surgery**										
	OR IP Minutes	0	0	0	0	0	**0**	0	**0**	**0**	**0.0%**
	OR OP Minutes	4,333	4,280	4,026	9,697	14,737	**13,650**	4,735	**4,013**	**(722)**	**-15.2%**
	OR IP Cases	0	0	0	0	0	**0**	0	**0**	**0**	**0.0%**
	OR OP Cases	54	57	87	296	508	**280**	106	**89**	**(17)**	**-16.0%**
	Surgery Cases IVCH Summary	54	57	87	296	508	**280**	106	**89**	**(17)**	**-16.0%**
	Surgery Minutes IVCH Summary	4,333	4,280	4,026	9,697	14,737	**13,650**	4,735	**4,013**	**(722)**	**-15.2%**
27429	**SPD**										
	Surgery Cases IVCH Summary	54	57	87	296	508	**280**	106	**89**	**(17)**	**-16.0%**
27427	**PAAS**										
	PACU IP MInutes	0	0	0	0	0	**0**	0	**0**	**0**	**0.0%**
	PACU OP Minutes	1,433	923	188	104	75	**116**	0	**0**	**0**	**0.0%**
	Total ASD Minutes	9,928	9,295	7,967	18,894	28,457	**28,112**	9,287	**7,934**	**(1,353)**	**-14.6%**
	PAAS IVCH Summary	11,361	10,218	8,155	18,998	28,532	**28,228**	9,287	**7,934**	**(1,353)**	**-14.6%**
27450	**Anesthesia**										
	Anesthesia IP Minutes	0	0	0	0	0	**0**	0	**0**	**0**	**0.0%**
	Anesthesia OP Minutes	4,162	4,092	3,753	9,093	13,645	**14,346**	4,552	**3,921**	**(631)**	**-13.9%**
	Anesthesia Minutes IVCH Summary	4,162	4,092	3,753	9,093	13,645	**14,346**	4,552	**3,921**	**(631)**	**-13.9%**
27470	**Med Supplies sold to Patients**										
	Total Emergency Visits	3,193	3,777	3,926	3,927	3,753	**3,950**	3,947	**4,200**	**253**	**6.4%**
27500	**Lab**										
	Lab - Inpatient Billable Tests	55	43	11	7	4	**0**	0	**0**	**0**	**0.0%**
	Lab - Outpatient Billable Tests	30,222	32,561	38,823	39,565	43,490	**42,318**	46,296	**46,491**	**195**	**0.4%**
	EKG	633	654	796	844	883	**879**	725	**798**	**73**	**10.1%**
	Reference Lab	5,146	5,646	4,271	4,202	3,959	**4,194**	4,411	**4,390**	**(21)**	**-0.5%**
	Blood	0	0	0	0	0	**0**	0	**0**	**0**	**0.0%**
	Laboratory IVCH Summary	36,056	38,904	43,901	44,618	48,336	**47,391**	51,432	**51,679**	**247**	**0.5%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
27590	**EKG**										
	EKG	633	654	796	844	883	**879**	725	**798**	**73**	**10.1%**
27630	**Diagnostic Imaging**										
	Radiology - I/P Exams	3	2	1	0	1	**0**	0	**0**	**0**	**0.0%**
	Radiology - O/P Exams (Inc. Mammo Thru FY23)	992	1,031	1,238	1,348	1,467	**1,525**	1,442	**1,485**	**43**	**3.0%**
	Radiology - ER Exams	1,574	1,615	1,631	1,520	1,455	**1,496**	1,536	**1,572**	**36**	**2.3%**
	Diagnostic Imaging IVCH Summary	2,569	2,648	2,870	2,868	2,923	**3,021**	2,978	**3,057**	**79**	**2.7%**
27632	**Mammography**										
	Mammography - O/P Exams	0	0	0	94	1,166	**1,200**	1,004	**1,086**	**82**	**8.2%**
27670	**Ultrasound**										
	Ultrasound - O/P Exams	49	722	832	1164	1235	**1211**	1247	**1294**	**47**	**3.8%**
27680	**Cat Scan**										
	CT - I/P Exams	3	1	0	0	0	**0**	0	**0**	**0**	**0.0%**
	CT - O/P Exams	352	308	351	432	433	**450**	532	**600**	**68**	**12.8%**
	CT - ER Exams	670	836	1,013	1,094	1,260	**1,200**	1,368	**1,532**	**164**	**12.0%**
	CT IVCH Summary	1,025	1,145	1,364	1,526	1,693	**1,650**	1,900	**2,132**	**232**	**12.2%**
27710	**Drugs Sold to Patients**										
	Pharmacy - I/P Units	137	62	51	20	10	**0**	0	**0**	**0**	**0.0%**
	Pharmacy - O/P Units	11,297	12,467	12,732	13,537	15,068	**16,004**	16,104	**17,281**	**1,177**	**7.3%**
	Pharmacy IVCH Summary	11,434	12,529	12,783	13,557	15,078	**16,004**	16,104	**17,281**	**1,177**	**7.3%**
27720	**Respiratory Therapy**										
	RT - I/P Procedures	9	2	1	0	1	**0**	0	**0**	**0**	**0.0%**
	RT - O/P Procedures	538	607	283	80	28	**34**	7	**7**	**0**	**0.0%**
	RT IVCH Summary	547	609	284	80	29	**34**	7	**7**	**0**	**0.0%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
27760	**Gastroenterology**										
	Gastroeneterology - I/P Procedures	0	0	0	0	0	**0**	0	**0**	**0**	**0.0%**
	Gastroeneterology - O/P Procedures	0	0	0	0	0	**1100**	396	**316**	**(80)**	**-20.2%**
	Gastroenterology IVCH Summary	0	0	0	0	0	**1,100**	396	**316**	**(80)**	**-20.2%**
27770	**Physical Therapy**										
	PT - Procedures	30,842	30,319	31,269	34,342	34,714	**34,600**	40,062	**40,800**	**738**	**1.8%**
27780	**Speech Therapy**										
	ST - Procedures	130	52	201	215	84	**90**	78	**84**	**6**	**7.7%**
27790	**Occupational Therapy**										
	OT - Procedures	2,139	1,863	2,196	2,981	2,983	**3,450**	1,960	**2,066**	**106**	**5.4%**
27874	**Sleep Clinic**										
	Sleep Clinic Visits	32	0	0	0	0	**0**	0	**0**	**0**	**0.0%**
28340	**Dietary**										
	Patient Meals	874	1,189	1,201	1,181	1,235	**1,248**	1,188	**1,206**	**18**	**1.5%**
	Pantry	2,064	988	1,116	1,613	1,753	**1,881**	1,644	**1,673**	**29**	**1.8%**
	Dietary IVCH Summary	2,938	2,177	2,317	2,794	2,988	**3,129**	2,832	**2,879**	**47**	**1.7%**
28560	**Admitting**										
	Registrations	35,384	46,142	32,143	34,226	39,014	**40,200**	39,260	**39,900**	**640**	**1.6%**
28610	**Administration**										
	Acute Admissions	7	2	1	1	1	**0**	0	**0**	**0**	**0.0%**

DEPARTMENTAL VOLUME TRENDS

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Projected	2027 Budget	Variance Inc/(Dec)	% Inc/(Dec)
57770	**Physical Therapy**										
	PT - TK O/P Procedures	65,037	67,083	75,631	89,024	82,097	**82,898**	80,371	**91,686**	**11,315**	**14.1%**
57771	**Aquatic Therapy**										
	PT - Aquatic & PT/OT Group Aquatic	3,700	4,234	4,759	4,997	1,815	**5,000**	2,230	**3,234**	**1,004**	**45.0%**
57780	**Speech Therapy**										
	ST - O/P Procedures	1,613	1,662	1,940	1,790	1,861	**1,800**	1,823	**1,850**	**27**	**1.5%**
57790	**Occupational Therapy**										
	OT - O/P Procedures	10,886	12,689	14,599	15,639	14,647	**14,700**	14,531	**14,700**	**169**	**1.2%**
58660	**Occupational Health Testing**										
	TCFH - Occupational Hlth Testing	1,262	987	415	1,285	1,335	**1,200**	1,559	**1650**	**91**	**5.8%**
58771	**Fitness Center**										
	TCFH - Memberships	730	101	0	0	0	**0**	0	**0**	**0**	**0.0%**
58775	**HP Fitness/Wellness/Massage**										
	TCFH - Fitness/Weight/Nutrition/Other	1,956	2,977	3,098	2,236	11,651	**12,000**	16,540	**17,000**	**460**	**2.8%**

Tahoe Forest Hospital District
Gross Revenue - Payor Mix

FY 2027 Budgeted Gross Revenue is $832.6 million. This is a $46.4 million increase to our gross revenue when compared to Projected FY 2026. FY 2027 gross revenue is 11.7% Inpatient and 88.3% Outpatient

The FY 2027 Budget incorporates a rate increase (up to 5% in aggregate) effective August 1, 2026. However, of this increase, the District will only realize approximately 2.25% in net revenue due to how we are reimbursed from Medicare and Medi-Cal, our contractual arrangements with insurance plans, charity care, and bad debt.

In addition, to help address concerns regarding healthcare affordability, the FY 2027 budget includes a lab pricing pilot program that reduces pricing by 25% for 70% of our lab tests, which represent tests most commonly utilized by patients and providers.

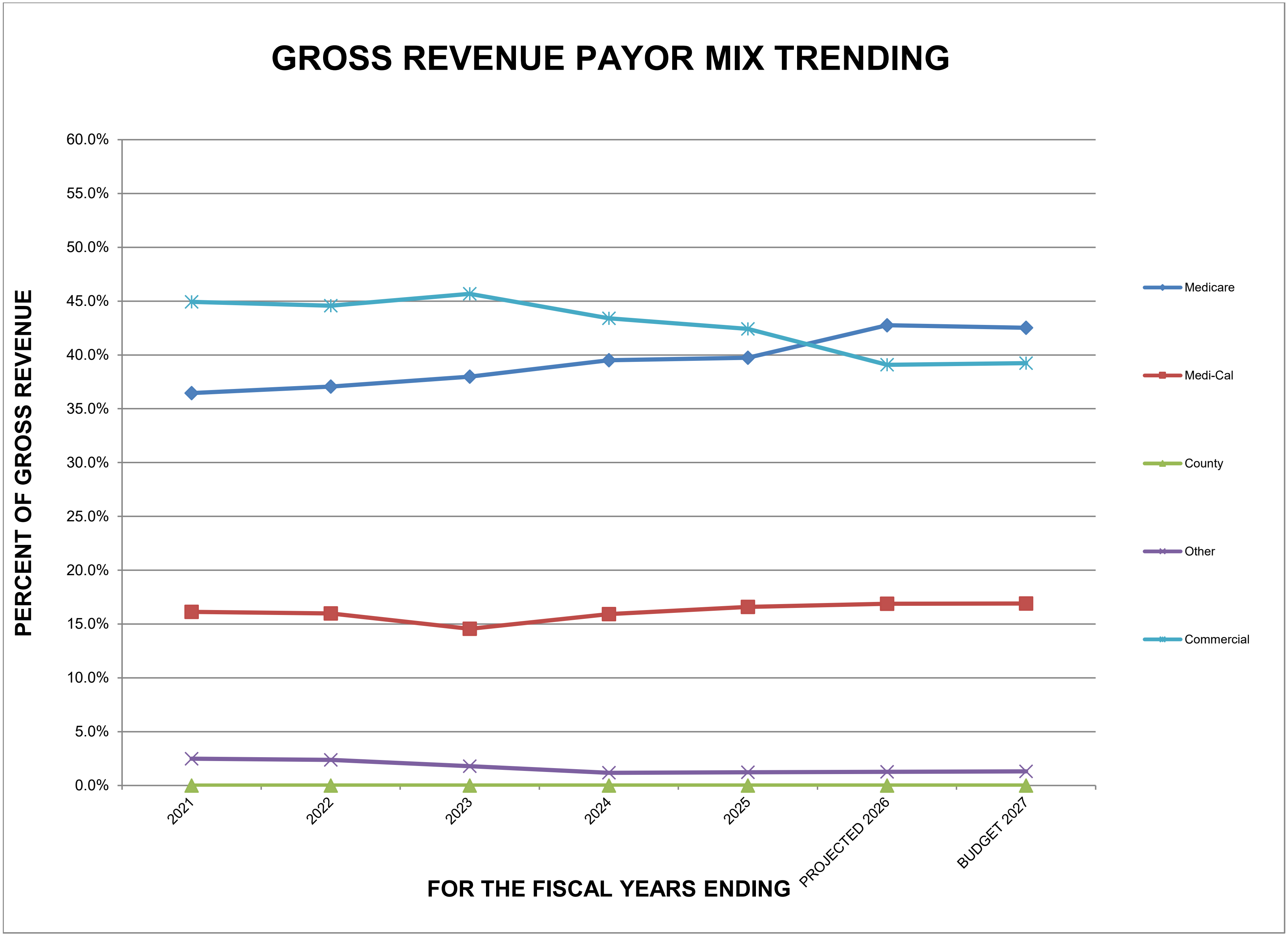
Gross Revenue Payor Mix for the FY 2027 budget reflects trends comparable to those observed in FY 2026. We made marginal adjustments to our Medicare and Commercial percentages.

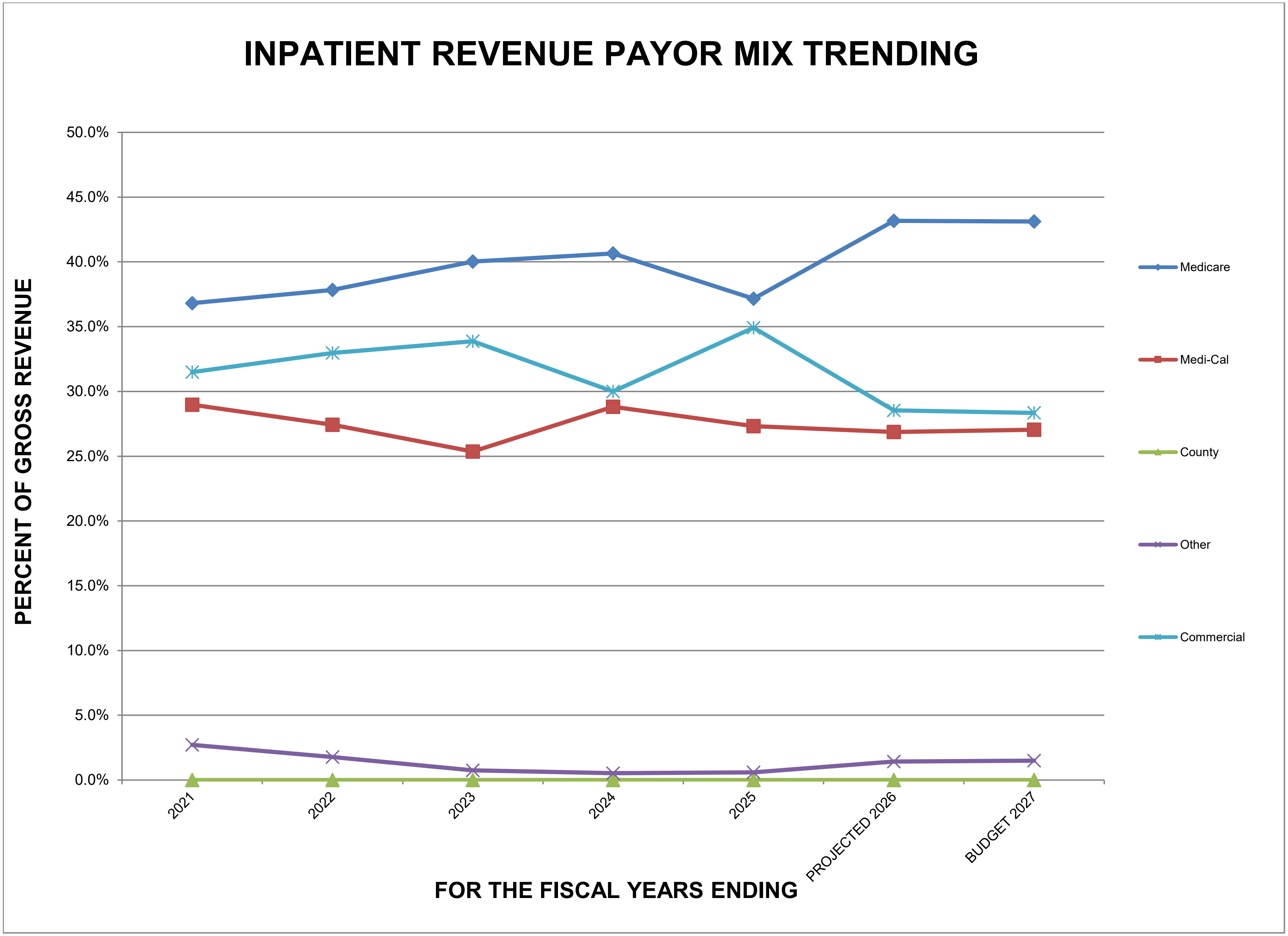
Payor Mix	Budget FY 2027	Projected FY 2026
Medicare	42.5%	42.8%
Medi-Cal	16.9%	16.9%
County	0.0%	0.0%
Other	1.3%	1.3%
Commercial	39.2%	39.1%

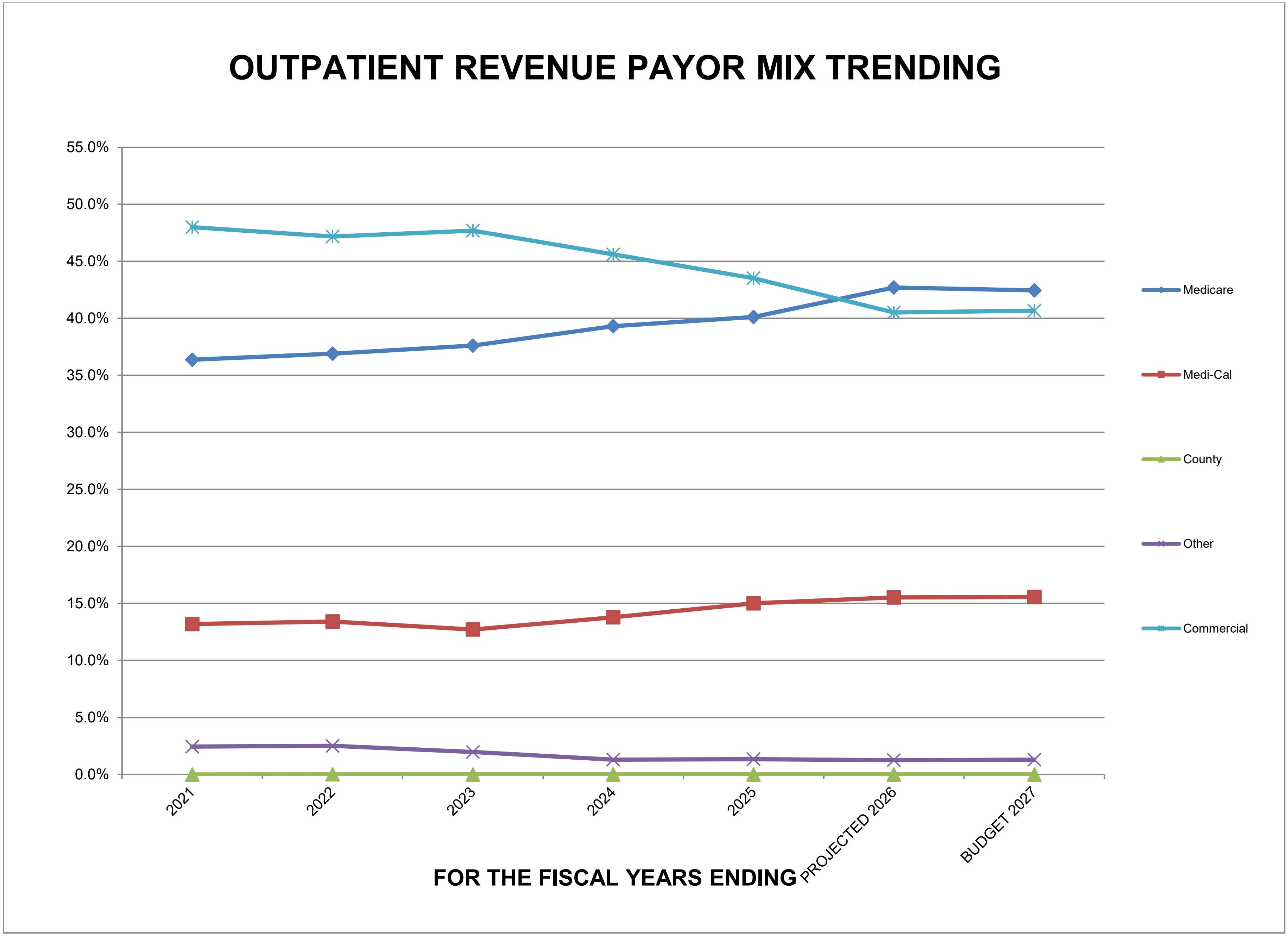
Budgeted EBIDA for FY 2027 is $13.4 million, representing a $13.3 million decrease from Projected FY 2026. This net decrease is reflective of an increase in Net Patient Revenues, increases in Salaries, Wages & Benefits, Professional Fees, Supplies, Purchased Services, and Other Expenses. A rate increase planned for August 1, 2026 is necessary to help balance these budgeted cost increases, inflation, and payor mix changes. Return on Gross Revenue **EBIDA is 1.6%,** projecting 1.8% lower than Projected FY 2026.

Budgeted Net Income/(Loss) for FY 2027 is a profit of $13.5 million, a decrease of $9.0 million from Projected FY 2026. The decrease is related to an increase in Operating Expenses, decreases in Gain/(Loss) on Joint Venture and Unrealized Market Investments, a decrease in Interest Income and increases to our Depreciation Expense brought on by anticipated capital equipment, potential building and land acquisitions, and completion of construction projects.

Return on Equity is estimated to be 3.5%, a decrease of 2.8% from the Projected FY 2026 Return on Equity. This decrease is due to the lower budgeted Net Income combined with a lower Net Asset (Fund) Balance.


GROSS REVENUE PAYOR MIX TRENDING
PERCENT OF GROSS REVENUE
60.0%
55.0%
50.0%
45.0%
40.0%
35.0%
30.0%
25.0%
20.0%
15.0%
10.0%
5.0%
0.0%
2021
2022
2023
2024
2025
PROJECTED 2026
BUDGET 2027
FOR THE FISCAL YEARS ENDING
Medicare
Medi-Cal
County
Other
Commercial


INPATIENT REVENUE PAYOR MIX TRENDING
50.0%
45.0%
40.0%
35.0%
30.0%
25.0%
20.0%
15.0%
10.0%
5.0%
0.0%
PERCENT OF GROSS REVENUE
2021
2022
2023
2024
2025
PROJECTED 2026
BUDGET 2027
FOR THE FISCAL YEARS ENDING
Medicare
Medi-Cal
County
Other
Commercial



OUTPATIENT REVENUE PAYOR MIX TRENDING
55.0%
50.0%
45.0%
40.0%
35.0%
30.0%
25.0%
20.0%
15.0%
10.0%
5.0%
0.0%
2021
2022
2023
2024
2025
PROJECTED 2026
BUDGET 2027
FOR THE FISCAL YEARS ENDING
Medicare
Medi-Cal
County
Other
Commercial

TAHOE FOREST HOSPITAL DISTRICT
PERCENT OF GROSS REVENUE BY PAYOR

INPATIENT	2021	2022	2023	2024	2025	PROJECTED 2026	BUDGET 2027
Medicare	36.8%	37.8%	40.0%	40.7%	37.2%	43.2%	43.1%
Medi-Cal	29.0%	27.4%	25.4%	28.8%	27.3%	26.9%	27.0%
County	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other	2.7%	1.8%	0.7%	0.5%	0.6%	1.4%	1.5%
Commercial	31.5%	33.0%	33.9%	30.0%	34.9%	28.5%	28.3%

OUTPATIENT	2021	2022	2023	2024	2025	PROJECTED 2026	BUDGET 2027
Medicare	36.4%	36.9%	37.6%	39.3%	40.1%	42.7%	42.5%
Medi-Cal	13.2%	13.4%	12.7%	13.8%	15.0%	15.5%	15.6%
County	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other	2.4%	2.5%	2.0%	1.3%	1.3%	1.3%	1.3%
Commercial	48.0%	47.2%	47.7%	45.6%	43.5%	40.5%	40.7%

TOTAL	2021	2022	2023	2024	2025	PROJECTED 2026	BUDGET 2027
Medicare	36.5%	37.1%	38.0%	39.5%	39.7%	42.8%	42.5%
Medi-Cal	16.1%	16.0%	14.6%	15.9%	16.6%	16.9%	16.9%
County	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other	2.5%	2.4%	1.8%	1.2%	1.2%	1.3%	1.3%
Commercial	44.9%	44.6%	45.7%	43.4%	42.4%	39.1%	39.2%

Tahoe Forest Hospital District
Deductions from Revenue

Deductions from Revenue are comprised of Contractual Allowances, Charity Care, Bad Debt, and Prior Period Settlements.

Contractual Allowances have been budgeted at $460.2 million (55.3% of budgeted gross revenue) for FY 2027, representing an increase of $36.0 million from Projected FY 2026 ($424.2 million, 54.1%). The increase in our Contractual Allowances is directly attributed to the increase in our FY 2027 budgeted gross revenue, along with shifts from inpatient revenue to outpatient revenue, and slight changes in payor mix.

Contractual Allowances have been calculated based on gross revenue and reimbursement rates by payor. We also have accounted for additional reimbursement the District will see related to its participation in the AB113 Non-Designated Public Hospital program, Rate Range program, the AB915 Medi-Cal Outpatient Supplemental program, and the Designated Public Hospital Directed Payment program. This additional reimbursement is budgeted at approximately $17.2 million, an increase of $323 thousand from budgeted FY 2026.

Charity Care has been budgeted at 2.0% of gross revenue, totaling $16.7 million and Bad Debt has been budgeted at 1.5% of gross revenue, totaling $12.8 million. These assumptions reflect both current conditions and anticipated future economic trends, including potential federal policy changes to Medicaid/Medi-Cal, Medi-Cal eligibility reverification implications, continued shift towards higher self-pay responsibility driven by high-deductible health plans, and updates to the District’s Financial Assistance policies. In addition, these projections support the District’s pricing pilot programs and broader efforts to serve and support affordability for the community. Projected FY 2026 is reflecting $4.4 million in Charity Care (0.6%) and $7.2 million in Bad Debt (0.9%).

Prior Period Settlements represent reimbursement or settlements the District may receive or pay related to previous fiscal years.

Overall, as a percentage of gross revenue, our Deductions from Revenue is 55.3% of gross revenue, as compared to Projected FY 2026’s 54.1%.

Tahoe Forest Hospital District
Employee Resource Allocation/FTE's

Management has developed a thoughtful FTE plan designed to align directly with the three aims of the True North strategic plan, while strengthening its operational infrastructure. The FY 2027 Budget reflects an increase of 24.45 FTEs compared to the FY 2026 Budget, and an increase of 115.32 FTEs compared to the Projected FY 2026 staffing levels.

The increase in Budgeted FY 2027 FTEs relative to Projected FY 2026 FTEs is primarily attributable to the restoration to core staffing levels, as well as targeted investments in key infrastructure departments that are essential to supporting operational efficiency, scalability, and long-term organizational performance. Additional staffing has been identified in Information Technology, Accounting and the establishment of a Central Budgeting Office, Revenue Cycle, Patient Access, the Access Center, Business Intelligence, Transformation and Process Improvement, Human Resources, and Medical Staff services to strengthen core business functions and better position the organization to meet future demands.

We have also accounted for additional staffing needs in our Emergency Department to support our Trauma program, Skilled Nursing Facility, Surgical services, and Oncology program. Additions were also necessary for our overhead and support departments in Housekeeping, Engineering, Materials Management, and the Child Care Center.

The approximate overall net increase for FY 2027 as compared to Projected FY 2026, as well as Budget FY 2026 is outlined below:

Additional FTEs added to Programs or Services:	***Budget FY 2027 vs Projected FY 2026***	***Budget FY 2027 vs Budget FY 2026***
Emergency Department	2.42	.42
Labor and Delivery	3.11	-.32
Surgical Services	2.91	.22
Diagnostic Imaging	.90	-2.06
Women's Imaging Center	.91	.98
Ultrasound	.34	1.37
Cat Scan	.66	.53
Wound Care	2.69	2.69
Physical Therapy Tahoe City	.33	.06
Dietary	1.19	.29
Pharmacy Overhead	2.30	1.03
Materials Management	1.35	.99
Housekeeping	2.60	1.00
Engineering	4.38	1.09
Information Technology	7.33	4.98
Accounting/Central Budgeting Office	5.25	3.15
Patient Financial Services	3.68	.65
Patient Registration	3.61	-2.00
Access Center/Central Scheduling	13.70	.99
Revenue Cycle	2.82	1.99
Administration	2.80	3.34
Corporate Compliance	.57	.00
Community Relations/Marketing	1.03	1.00
Human Resources	2.91	2.22
Medical Staff	.94	1.00
Quality	.64	.00
Community Case Management	1.99	-.28
Business Intelligence	4.68	3.99

Tahoe Forest Hospital District
Employee Resource Allocation/FTE's

Process Improvement	2.40	-.25
IVCH Emergency Department	1.15	4.89
IVCH Patient Registration	.77	-.56
IVCH Central Scheduling	.49	.25
Skilled Nursing Facility	1.47	-1.34
Hospice	.68	.14
Oncology Programs	1.25	-.95
Child Care Center	2.08	-.05
Multi-Specialty Clinics and MSC Administrative Support	22.83	5.38
Community Pharmacy	.75	-1.69
The Center for Health	.86	-3.69
Initiative Programs	1.42	-.43
Total Additional FTE's	**114.19**	**31.02**
FTE Decreases to Core Staffing Levels:		
Medical Records	-.67	-.80
Nursing Administration	.10	-1.46
IVCH Med/Surg	-.05	-3.99
IVCH Mammography	-.01	-.48
IVCH Cat Scan	.00	-.82
IVCH Occupational Therapy	-.94	-.06
Medi-Cal QIP Program	-.39	-1.14
Total FTE Decrease	**-1.96**	**-8.75**
Total	**112.23**	**22.27**

It is important to note that the increase in our FTEs over the last several years has been due to growth and development of programs and services provided by Tahoe Forest Hospital District and Incline Village Community Hospital, as well as staying up to date with technology and meeting increasing regulatory requirements.

As with each year, Management intends to use its discretion to appropriately balance the FTE requirements for FY 2027 with the financial welfare of the District.

In addition to the District's Employee Resource Allocation/FTEs we have included a separate summary of Employed Physician FTEs. Budgeted Physician FTEs for FY 2027 total 71.57 compared to FY 2026 projected FTEs of 64.00 and FY 2026 budgeted FTEs of 72.64. The FY 2027 budget consists of 51.99 Physician FTEs related to clinic operations and 19.58 Physician FTEs in other health system departments, covering the Emergency Department, Hospitalist program, Radiology and Anesthesia groups, Medical Directorships, and Medical Staff chairs.

TAHOE FOREST HOSPITAL DISTRICT
TOTAL FTE SUMMARY - HISTORICAL TREND
BUDGET FY 2027

Dept #	Dept Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	**BUDGET FY 2026**	**PROJECTED FY 2026**	**BUDGET FY 2027**	**BUDGET FY 2027 vs PROJECTED FY 2026**	**BUDGET FY 2027 vs BUDGET FY 2026**
16010	ICU	16.44	13.55	11.61	16.09	15.58	**11.95**	12.76	**12.65**	**-0.11**	**0.70**
16170	Med-Surg	28.42	25.33	26.53	31.44	32.64	**31.48**	31.54	**31.49**	**-0.05**	**0.01**
17010	Emergency Room	27.21	23.69	25.04	29.44	30.69	**28.45**	26.46	**28.87**	**2.41**	**0.42**
17180	Ski Aid - Sugar Bowl	0.26	0.22	0.23	0.26	0.22	**0.25**	0.21	**0.25**	**0.04**	**0.00**
17181	Ski Aid - Boreal	0.22	0.24	0.24	0.25	0.21	**0.30**	0.23	**0.30**	**0.07**	**0.00**
17182	Ski Aid -Alpine	0.56	0.43	0.42	0.42	0.23	**0.40**	0.21	**0.30**	**0.09**	**-0.10**
17400	Labor and Delivery	18.66	15.34	17.99	22.83	23.96	**22.74**	19.31	**22.42**	**3.11**	**-0.32**
17403	Perinatal	0.65	0.64	0.76	0.68	0.04	**0.00**	0.02	**0.02**	**0.00**	**0.02**
17420	Surgery	21.07	16.96	17.52	22.24	25.50	**26.50**	24.18	**26.72**	**2.54**	**0.22**
17427	PAAS	15.96	13.68	14.07	18.05	20.45	**18.20**	18.33	**18.35**	**0.02**	**0.15**
17428	Pain Clinic	0.54	0.16	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
17429	Sterile Processing	9.78	8.03	8.24	9.82	9.90	**8.48**	8.11	**8.48**	**0.37**	**0.00**
17500	Laboratory	23.60	23.44	24.23	25.14	25.20	**24.41**	23.46	**23.70**	**0.24**	**-0.71**
17515	Tahoe City Lab Draw	1.06	1.19	1.25	1.65	1.53	**1.37**	1.83	**1.72**	**-0.11**	**0.35**
17517	Gateway Lab Draw	1.51	1.83	2.42	2.90	3.88	**3.97**	3.41	**3.34**	**-0.07**	**-0.63**
17593	Cardiac Rehab	1.46	1.68	1.48	1.52	1.62	**1.75**	1.63	**1.76**	**0.13**	**0.01**
17630	Diagnostic Imaging	17.45	16.41	16.13	17.82	20.71	**20.62**	17.66	**18.56**	**0.90**	**-2.06**
17632	Womens Imaging Center	4.61	4.78	4.61	4.94	4.63	**5.05**	5.12	**6.03**	**0.91**	**0.98**
17633	MOB Diagnostic Imaging	1.04	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
17650	Nuclear Medicine	1.38	1.43	1.75	1.95	1.63	**1.49**	1.56	**1.53**	**-0.03**	**0.04**
17660	MRI	2.55	2.45	2.92	3.32	3.76	**3.56**	3.91	**3.96**	**0.05**	**0.40**
17670	Ultrasound	6.53	3.83	3.74	7.07	7.47	**5.28**	6.31	**6.65**	**0.34**	**1.37**
17672	Briner Imaging	1.23	1.04	1.06	1.37	1.18	**1.17**	0.94	**0.93**	**-0.01**	**-0.24**
17680	Cat Scan	2.92	3.12	3.31	4.43	4.44	**5.06**	4.93	**5.59**	**0.66**	**0.53**
17685	PET CT	0.49	0.47	0.30	0.06	0.23	**0.35**	0.23	**0.23**	**0.00**	**-0.12**
17720	Respiratory Therapy	7.64	6.11	6.44	7.98	8.17	**7.98**	8.00	**7.98**	**-0.02**	**0.00**
17760	Gastro-Intestinal Services	6.11	6.17	5.90	7.42	8.14	**7.89**	7.91	**8.13**	**0.22**	**0.24**
17770	Physical Therapy - Inpatient	0.00	0.00	3.57	2.77	2.72	**2.97**	2.51	**2.49**	**-0.02**	**-0.48**
17771	Wound Care	0.00	0.00	0.00	0.00	0.00	**0.00**	0.00	**2.69**	**2.69**	**2.69**
17773	Physical Therapy - Tahoe City	0.00	0.00	6.94	7.16	7.59	**7.62**	7.35	**7.68**	**0.33**	**0.06**
17780	Speech Therapy - Inpatient	0.00	0.00	0.08	0.19	0.30	**0.22**	0.21	**0.25**	**0.04**	**0.03**
17790	Occupational Therapy - Inpatient	0.00	0.00	1.69	1.86	2.14	**1.82**	1.88	**1.86**	**-0.02**	**0.04**
17791	Occupational Therapy - Tahoe City	0.00	0.00	0.67	0.69	0.95	**0.60**	0.89	**0.85**	**-0.04**	**0.25**
18210	Education	2.61	2.53	2.73	2.60	3.11	**3.79**	3.58	**3.79**	**0.21**	**0.00**

TAHOE FOREST HOSPITAL DISTRICT
TOTAL FTE SUMMARY - HISTORICAL TREND
BUDGET FY 2027

Dept #	Dept Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	BUDGET FY 2026	PROJECTED FY 2026	BUDGET FY 2027	BUDGET FY 2027 vs PROJECTED FY 2026	BUDGET FY 2027 vs BUDGET FY 2026
18340	Dietary	30.23	27.73	30.20	33.90	35.37	**36.66**	35.76	**36.95**	**1.19**	**0.29**
18390	Pharmacy Overhead	12.19	9.94	10.50	14.63	14.60	**13.38**	12.11	**14.41**	**2.30**	**1.03**
18400	Materials Management	11.00	10.57	11.68	12.15	12.40	**12.97**	12.61	**13.96**	**1.35**	**0.99**
18440	Housekeeping	31.15	30.76	27.33	30.31	30.82	**27.92**	26.32	**28.92**	**2.60**	**1.00**
18460	Engineering	17.26	15.20	15.54	19.17	20.91	**20.04**	16.75	**21.13**	**4.38**	**1.09**
18480	Information Technology	25.42	25.30	25.06	25.95	26.26	**27.93**	25.58	**32.91**	**7.33**	**4.98**
18493	Project Management Office	4.00	3.82	3.84	4.00	4.76	**4.99**	4.68	**4.99**	**0.31**	**0.00**
18510	Accounting	7.61	6.85	8.54	8.57	8.12	**8.72**	6.62	**9.63**	**3.01**	**0.91**
18520	Central Budgeting Office	0.00	0.00	0.00	0.00	0.00	**0.00**	0.00	**2.24**	**2.24**	**2.24**
18530	Patient Financial Services	13.70	12.02	12.76	14.85	17.75	**19.45**	16.42	**20.10**	**3.68**	**0.65**
18560	Patient Registration & Communications	31.17	30.78	36.07	37.53	37.04	**44.73**	39.12	**42.73**	**3.61**	**-2.00**
18570	Access Center/Centralized Scheduling	49.68	52.15	60.22	64.66	69.27	**81.78**	69.07	**82.77**	**13.70**	**0.99**
18590	Financial Administration	1.02	1.11	0.97	1.00	1.00	**1.00**	1.00	**1.00**	**0.00**	**0.00**
18591	Revenue Cycle	3.92	3.82	3.84	4.00	3.33	**5.48**	4.65	**7.47**	**2.82**	**1.99**
18593	Managed Care	0.60	0.25	1.17	1.29	2.11	**2.31**	2.17	**2.39**	**0.22**	**0.08**
18610	Administration	6.30	6.17	6.75	8.57	8.77	**8.23**	8.77	**11.57**	**2.80**	**3.34**
18612	Corporate Compliance	0.00	0.00	0.00	0.00	0.07	**1.00**	0.43	**1.00**	**0.57**	**0.00**
18620	Board of Directors	0.08	0.08	0.07	0.07	0.07	**0.10**	0.09	**0.10**	**0.01**	**0.00**
18630	Community Relations/Marketing	2.04	1.91	1.94	2.32	4.22	**3.99**	3.96	**4.99**	**1.03**	**1.00**
18632	Community Development	1.00	0.96	0.96	1.00	1.00	**1.00**	1.00	**1.00**	**0.00**	**0.00**
18650	Human Resources	8.82	10.17	9.34	9.80	10.07	**10.17**	9.48	**12.39**	**2.91**	**2.22**
18700	Medical Records	5.19	6.16	6.68	6.16	6.94	**7.78**	7.65	**6.98**	**-0.67**	**-0.80**
18710	Medical Staff	3.00	2.52	3.84	4.60	4.03	**2.99**	3.05	**3.99**	**0.94**	**1.00**
18720	Nursing Administration	13.30	12.37	11.08	12.09	11.95	**9.09**	7.53	**7.63**	**0.10**	**-1.46**
18740	Quality	4.04	4.31	5.35	5.29	5.32	**6.58**	5.94	**6.58**	**0.64**	**0.00**
18750	Nursing Case Management	6.55	5.55	5.46	6.30	6.03	**5.86**	5.80	**6.24**	**0.44**	**0.38**
18751	Community Case Management	6.59	5.85	6.56	7.75	11.62	**15.48**	13.21	**15.20**	**1.99**	**-0.28**
18753	Infection Control/Employee Health	0.57	0.97	0.97	1.01	1.00	**1.00**	1.00	**1.00**	**0.00**	**0.00**
18770	Population (Community) Health	1.72	0.00	0.00	0.02	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
18794	Business Intelligence	0.00	0.00	0.00	0.08	3.54	**5.98**	5.29	**9.97**	**4.68**	**3.99**
18795	Process Improvement	0.00	0.00	0.00	0.00	0.00	**2.74**	0.09	**2.49**	**2.40**	**-0.25**
18777	Emergency Preparedness/COVID-19	24.03	8.78	1.92	0.07	0.00	**0.00**	0.00	**0.07**	**0.07**	**0.07**
19553	The Gift Tree	0.60	0.00	0.00	0.00	0.02	**0.04**	0.00	**0.00**	**0.00**	**-0.04**
TOTAL TFH		**544.74**	**490.85**	**522.51**	**591.50**	**627.21**	**645.11**	**590.83**	**672.37**	**81.54**	**27.26**

TAHOE FOREST HOSPITAL DISTRICT
TOTAL FTE SUMMARY - HISTORICAL TREND
BUDGET FY 2027

Dept #	Dept Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	BUDGET FY 2026	PROJECTED FY 2026	BUDGET FY 2027	BUDGET FY 2027 vs PROJECTED FY 2026	BUDGET FY 2027 vs BUDGET FY 2026
26170	Med-Surg	4.95	4.56	4.44	4.87	4.67	**4.19**	0.25	**0.20**	**-0.05**	**-3.99**
27010	Emergency Room	7.25	6.30	6.98	7.83	8.17	**7.58**	11.32	**12.47**	**1.15**	**4.89**
27189	Ski Aid-Diamond Peak	0.20	0.18	0.21	0.21	0.19	**0.25**	0.22	**0.20**	**-0.02**	**-0.05**
27420	Surgery	0.33	0.29	0.35	0.65	1.22	**0.47**	0.44	**0.33**	**-0.11**	**-0.14**
27429	Sterile Processing	0.07	0.05	0.07	0.20	0.24	**0.14**	0.27	**0.23**	**-0.04**	**0.09**
27430	PAAS	0.09	0.13	0.10	0.16	0.15	**0.25**	0.32	**0.22**	**-0.10**	**-0.03**
27500	Laboratory	5.50	3.77	4.23	5.88	5.88	**4.54**	4.07	**4.32**	**0.25**	**-0.22**
27630	Diagnostic Imaging	3.51	1.48	1.72	3.64	4.33	**2.38**	3.88	**3.99**	**0.11**	**1.61**
27632	Mammography	0.00	0.00	0.00	0.00	0.16	**0.83**	0.36	**0.35**	**-0.01**	**-0.48**
27670	Ultrasound	0.03	0.73	0.68	0.87	0.93	**0.92**	0.75	**0.80**	**0.05**	**-0.12**
27680	Cat Scan	1.29	0.97	0.97	1.96	1.10	**1.04**	0.22	**0.22**	**0.00**	**-0.82**
27760	Gastroenterology	0.00	0.00	0.00	0.00	0.00	**0.93**	0.86	**1.01**	**0.15**	**0.08**
27770	Physical Therapy	0.00	0.00	6.76	7.52	7.72	**8.77**	8.34	**8.52**	**0.18**	**-0.25**
27780	Speech Therapy	0.00	0.00	0.15	0.23	0.23	**0.20**	0.19	**0.17**	**-0.02**	**-0.03**
27790	Occupational Therapy	0.00	0.00	0.64	0.76	0.93	**0.83**	0.61	**0.53**	**-0.08**	**-0.30**
28340	Dietary	1.24	1.44	1.47	1.48	1.19	**1.16**	2.04	**1.10**	**-0.94**	**-0.06**
28390	Pharmacy Overhead	0.21	0.18	0.15	0.01	0.00	**0.10**	0.00	**0.00**	**0.00**	**-0.10**
28440	Housekeeping	2.10	1.95	2.00	2.15	1.92	**1.99**	2.20	**2.29**	**0.09**	**0.30**
28460	Engineering	0.30	0.20	0.15	0.00	0.07	**0.40**	0.29	**0.31**	**0.02**	**-0.09**
28560	Admitting	6.88	6.83	6.31	6.94	6.91	**7.69**	6.36	**7.13**	**0.77**	**-0.56**
28570	Central Scheduling	0.99	0.95	0.97	1.01	0.95	**1.00**	0.76	**1.25**	**0.49**	**0.25**
28610	Administration	1.16	1.12	1.15	0.73	0.51	**0.60**	0.63	**0.35**	**-0.28**	**-0.25**
28720	Nursing Administration	0.84	1.00	0.85	0.89	0.91	**0.90**	0.94	**1.00**	**0.06**	**0.10**
28777	Emergency Preparedness	0.36	0.59	0.12	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
TOTAL IVCH		**37.30**	**32.72**	**40.47**	**47.99**	**48.38**	**47.16**	**45.32**	**46.99**	**1.67**	**-0.17**
TOTAL SKILLED NURSING FACILITY		**29.26**	**24.57**	**27.66**	**32.48**	**33.50**	**35.40**	**32.59**	**34.06**	**1.47**	**-1.34**
TOTAL HOME HEALTH		**4.64**	**4.38**	**6.75**	**7.61**	**7.83**	**7.68**	**7.40**	**7.70**	**0.30**	**0.02**

TAHOE FOREST HOSPITAL DISTRICT
TOTAL FTE SUMMARY - HISTORICAL TREND
BUDGET FY 2027

Dept #	Dept Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	BUDGET FY 2026	PROJECTED FY 2026	BUDGET FY 2027	BUDGET FY 2027 vs PROJECTED FY 2026	BUDGET FY 2027 vs BUDGET FY 2026
17310	Hospice	5.80	2.86	2.50	2.31	1.78	**1.65**	1.68	**2.02**	**0.34**	**0.37**
19555	Thrift Store Truckee	6.17	5.80	5.94	6.64	6.15	**6.21**	6.03	**6.33**	**0.30**	**0.12**
19560	Thrift Store Incline (Formerly Kings Beach)	1.41	1.06	1.05	1.03	1.11	**1.20**	0.81	**0.85**	**0.04**	**-0.35**
TOTAL HOSPICE AND THRIFT		**13.38**	**9.72**	**9.49**	**9.98**	**9.04**	**9.06**	**8.52**	**9.20**	**0.68**	**0.14**
17510	Oncology Lab	1.13	1.06	0.78	0.92	0.99	**0.89**	1.02	**1.01**	**-0.01**	**0.12**
17641	Medical Oncology (Infusion Center)	25.13	24.30	27.55	31.92	33.00	**33.87**	32.22	**32.87**	**0.65**	**-1.00**
17642	Radiation Oncology	2.27	3.48	3.38	3.43	3.56	**4.49**	3.81	**4.42**	**0.61**	**-0.07**
TOTAL ONCOLOGY PROGRAM		**28.53**	**28.84**	**31.71**	**36.27**	**37.55**	**39.25**	**37.05**	**38.30**	**1.25**	**-0.95**
TOTAL CHILDCARE CENTER		**15.41**	**16.03**	**16.20**	**14.54**	**18.47**	**20.00**	**17.87**	**19.95**	**2.08**	**-0.05**
17073	Otolaryngology (ENT) Clinic	4.83	0.00	4.16	4.31	6.12	**7.02**	6.56	**6.98**	**0.42**	**-0.04**
17074	Primary Care	0.07	0.00	0.00	4.59	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
17075	2nd Floor Cancer Center Clinics	24.97	30.90	28.81	31.62	32.40	**33.80**	33.13	**34.91**	**1.78**	**1.11**
17077	Pediatrics Clinic	13.02	12.46	13.88	17.79	16.65	**17.84**	15.61	**18.25**	**2.64**	**0.41**
17078	General Surgery Clinic	0.11	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
17079	Cardiology/Family Practice Clinic	16.61	18.94	15.63	20.35	22.27	**23.19**	21.90	**24.74**	**2.84**	**1.55**
17082	Urology Clinic	0.34	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
17083	Urgent Care-Truckee	0.00	0.00	7.03	20.14	19.73	**19.39**	18.56	**22.33**	**3.77**	**2.94**
17085	TFH Health Clinic	0.38	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
17086	Sports Medicine Clinic	1.29	5.18	5.01	5.85	6.10	**7.46**	13.21	**8.33**	**-4.88**	**0.87**
17087	Orthopedics Clinic	21.94	26.09	28.09	30.73	31.26	**33.65**	30.59	**32.11**	**1.52**	**-1.54**
17089	Neurology Clinic	0.04	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
17090	Internal Medicine/Pulmonology Clinic	8.53	7.73	8.20	9.52	10.14	**10.54**	10.66	**10.97**	**0.31**	**0.43**
17092	Primary Care/Urgent Care-Truckee	16.34	16.00	27.04	28.44	33.52	**39.91**	32.44	**39.63**	**7.19**	**-0.28**
17093	Urgent Care-Tahoe City	6.99	6.75	8.01	10.93	12.35	**15.10**	13.58	**7.94**	**-5.64**	**-7.16**
17094	Primary Care/Urgent Care-Squaw Valley	2.54	2.79	3.00	2.46	3.41	**3.55**	2.34	**2.39**	**0.05**	**-1.16**
17095	Primary Care-North Shore Clinic	0.00	0.00	0.00	0.00	0.00	**0.00**	0.00	**5.67**	**5.67**	**5.67**
17096	Gastroenterology Clinic	0.19	0.00	0.00	0.01	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
17097	Endocrinology Clinic	0.16	0.00	0.00	0.09	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
17099	Cardiology/Family Practice Mobile Clinic	0.00	0.00	0.00	0.00	0.00	**0.00**	0.00	**1.48**	**1.48**	**1.48**
17186	Community Vaccine Clinic	1.38	2.05	0.05	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
17315	Palliative Care	2.08	2.00	2.42	2.68	2.28	**2.61**	2.90	**3.09**	**0.19**	**0.48**

TAHOE FOREST HOSPITAL DISTRICT
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BUDGET FY 2027

Dept #	Dept Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	BUDGET FY 2026	PROJECTED FY 2026	BUDGET FY 2027	BUDGET FY 2027 vs PROJECTED FY 2026	BUDGET FY 2027 vs BUDGET FY 2026
17830	Behavioral Health	5.10	6.04	11.51	9.13	8.70	**6.08**	6.17	**5.73**	**-0.44**	**-0.35**
18660	Occupational Health	9.61	11.37	11.65	12.14	12.53	**12.83**	11.95	**12.42**	**0.47**	**-0.41**
18715	Clinics Administration	11.76	13.17	18.87	15.84	13.37	**12.46**	9.36	**6.98**	**-2.38**	**-5.48**
18717	Clinics Operations Administration	0.00	0.00	0.00	0.00	0.00	**0.00**	0.00	**6.48**	**6.48**	**6.48**
27074	Ophthalmology Clinic	0.13	3.32	3.30	3.94	3.89	**3.99**	3.83	**3.99**	**0.16**	**0.00**
27083	Weekend Walk-In Clinic	0.00	0.00	0.00	0.00	0.05	**1.50**	0.09	**1.34**	**1.25**	**-0.16**
27084	IVCH Primary Care Clinic	2.74	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
27085	IVCH Health Clinic	8.38	12.43	11.64	11.94	12.87	**13.27**	14.61	**13.96**	**-0.65**	**0.69**
27100	IVCH Orthopedics	0.00	0.00	0.00	0.00	1.06	**0.75**	0.00	**0.60**	**0.60**	**-0.15**
27186	Community Vaccine Clinic	0.45	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
27830	Behavioral Health	1.15	0.00	0.00	1.24	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
TOTAL MULTI-SPECIALTY CLINIC SERVICES		**161.13**	**177.22**	**208.30**	**243.74**	**248.70**	**264.94**	**247.49**	**270.32**	**22.83**	**5.38**
TOTAL COMMUNITY PHARMACY		**6.24**	**7.53**	**11.23**	**16.54**	**15.13**	**17.15**	**14.71**	**15.46**	**0.75**	**-1.69**
18615	TFH Foundation	2.67	2.00	1.76	2.54	3.78	**4.24**	3.70	**4.14**	**0.44**	**-0.10**
28615	IVCH Foundation	0.83	0.98	0.88	1.03	1.25	**1.00**	1.17	**1.00**	**-0.17**	**0.00**
TOTAL FOUNDATIONS		**3.50**	**2.98**	**2.64**	**3.57**	**5.03**	**5.24**	**4.87**	**5.14**	**0.27**	**-0.10**
TOTAL VOLUNTEERS		**0.43**	**0.76**	**0.77**	**0.75**	**0.80**	**0.80**	**0.74**	**0.78**	**0.04**	**-0.02**
57770	Physical Therapy - Outpatient	0.00	0.00	21.66	26.53	27.15	**28.42**	24.96	**25.50**	**0.54**	**-2.92**
57771	Physical Therapy Aquatic - Outpatient	0.00	0.00	0.79	0.80	0.58	**0.40**	0.61	**0.60**	**-0.01**	**0.20**
57780	Speech Therapy - Outpatient	0.00	0.00	1.48	1.52	1.56	**1.40**	1.39	**1.40**	**0.01**	**0.00**
57790	Occupational Therapy - Outpatient	0.00	0.00	2.82	3.48	3.36	**3.44**	3.51	**3.59**	**0.08**	**0.15**
58660/58771	Center Operations - Retail	3.58	2.83	3.37	3.44	3.37	**4.96**	3.60	**3.84**	**0.24**	**-1.12**
TOTAL CENTER OPERATIONS		**3.58**	**2.83**	**30.12**	**35.77**	**36.02**	**38.62**	**34.07**	**34.93**	**0.86**	**-3.69**

TAHOE FOREST HOSPITAL DISTRICT
TOTAL FTE SUMMARY - HISTORICAL TREND
BUDGET FY 2027

Dept #	Dept Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	BUDGET FY 2026	PROJECTED FY 2026	BUDGET FY 2027	BUDGET FY 2027 vs PROJECTED FY 2026	BUDGET FY 2027 vs BUDGET FY 2026
18633	Wellness Neighborhood	4.89	6.60	7.13	6.70	4.61	**5.15**	4.19	**5.86**	**1.67**	**0.71**
18634	Medi-Cal PRIME Project	3.52	3.71	3.03	3.16	2.20	**2.35**	1.60	**1.21**	**-0.39**	**-1.14**
18792	JPA Housing Project	0.50	0.98	1.82	2.11	1.99	**1.99**	1.85	**1.99**	**0.14**	**0.00**
TOTAL INITIATIVE PROGRAMS		**8.91**	**11.29**	**11.98**	**11.97**	**8.80**	**9.49**	**7.64**	**9.06**	**1.42**	**-0.43**
18495	Systems Upgrade (EPIC & Premier FY18)	0.00	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
18465	Construction Labor	3.36	3.47	4.98	5.11	4.82	**5.39**	5.32	**5.48**	**0.16**	**0.09**
TOTAL CAPITALIZED LABOR		**3.36**	**3.47**	**4.98**	**5.11**	**4.82**	**5.39**	**5.32**	**5.48**	**0.16**	**0.09**
GRAND TOTAL TFHD		**860.41**	**813.19**	**924.81**	**1057.82**	**1101.28**	**1145.29**	**1054.42**	**1169.74**	**115.32**	**24.45**

TAHOE FOREST HOSPITAL DISTRICT
TOTAL PHYSICIAN FTE SUMMARY
BUDGET FY 2027

Dept #	Dept Name	FYE 2021	FYE 2022	FYE 2023	FYE 2024	FYE 2025	BUDGET FY 2026	PROJECTED FY 2026	BUDGET FY 2027	BUDGET FY 2027 vs PROJECTED FY 2026	BUDGET FY 2027 vs BUDGET FY 2026
17073	Otolaryngology (ENT) Clinic	1.01	0.99	1.09	1.10	1.66	**1.99**	1.79	**1.99**	**0.20**	**0.00**
17075	2nd Floor Cancer Center Clinics	4.60	11.25	9.36	4.82	4.56	**6.05**	4.56	**5.31**	**0.75**	**-0.74**
17077	Pediatrics Clinic	3.94	4.44	4.57	4.37	5.31	**5.39**	4.90	**5.14**	**0.24**	**-0.25**
17078	General Surgery Clinic	1.90	0.00	0.00	1.83	1.86	**1.80**	1.79	**1.80**	**0.01**	**0.00**
17079	Cardiology/Family Practice Clinic	1.75	3.52	2.49	1.41	1.42	**1.85**	1.71	**2.05**	**0.34**	**0.20**
17080	Hematology/Oncology Clinic	0.00	1.55	2.90	2.87	3.35	**3.18**	2.83	**3.35**	**0.52**	**0.17**
17082	Urology Clinic	1.08	0.00	0.00	1.78	1.84	**1.12**	1.06	**1.00**	**-0.06**	**-0.12**
17083	Urgent Care-Truckee	0.00	0.00	0.38	0.68	1.47	**1.34**	1.72	**1.34**	**-0.38**	**0.00**
17085	TFH Health Clinic	0.06	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
17086	Sports Medicine Clinic	0.92	1.10	1.26	1.27	1.57	**1.83**	1.94	**2.24**	**0.30**	**0.41**
17087	Orthopedics Clinic	3.24	3.71	3.71	3.88	3.98	**4.04**	3.58	**4.04**	**0.46**	**0.00**
17088	Internal Medicine	1.83	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
17089	Neurology Clinic	0.97	0.00	0.00	1.30	1.35	**1.28**	1.33	**1.28**	**-0.05**	**0.00**
17090	Internal Medicine/Pulmonology Clinic	0.76	1.55	1.53	0.84	0.84	**1.75**	1.53	**1.71**	**0.18**	**-0.04**
17092	Primary Care/Urgent Care-Truckee	2.43	2.10	4.85	7.66	8.69	**9.24**	7.45	**9.89**	**2.44**	**0.65**
17093	Urgent Care-Tahoe City	2.77	2.68	1.84	2.00	3.16	**2.91**	2.88	**2.37**	**-0.51**	**-0.54**
17094	Primary Care/Urgent Care-Squaw Valley	0.91	0.94	0.89	1.18	0.74	**1.05**	0.47	**0.78**	**0.31**	**-0.27**
17095	Primary Care-North Shore Clinic	0.00	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.87**	**0.87**	**0.87**
17096	Gastroenterology Clinic	1.89	0.00	0.00	1.24	2.06	**2.79**	1.55	**1.80**	**0.25**	**-0.99**
17097	Endocrinology Clinic	0.83	0.00	0.00	0.86	0.79	**0.74**	0.71	**0.74**	**0.03**	**0.00**
17830	Behavioral Health	0.00	0.00	0.00	0.00	0.62	**0.00**	0.03	**0.00**	**-0.03**	**0.00**
18660	Occupational Health	0.14	0.21	0.01	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
27074	Ophthalmology Clinic	0.10	0.91	0.99	1.34	1.46	**1.34**	1.50	**1.42**	**-0.08**	**0.08**
27083	IVCH Weekend Walk-In Clinic	0.00	0.00	0.00	0.00	0.01	**0.10**	0.01	**0.01**	**0.00**	**-0.09**
27084	IVCH Primary Care Clinic	0.43	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
27085	IVCH Health Clinic	2.11	3.73	3.17	2.77	2.74	**2.81**	2.69	**2.66**	**-0.03**	**-0.15**
27086	IVCH Internal Medicine/Pediatrics Clnic	0.45	0.00	0.00	0.41	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
27100	IVCH Orthopedic Surgery	0.14	0.00	0.28	0.25	0.75	**0.20**	0.20	**0.20**	**0.00**	**0.00**
TOTAL MULTI-SPECIALTY CLINIC SERVICES		**34.26**	**38.68**	**39.32**	**43.86**	**50.23**	**52.80**	**46.23**	**51.99**	**5.76**	**-0.81**

TAHOE FOREST HOSPITAL DISTRICT
TOTAL PHYSICIAN FTE SUMMARY
BUDGET FY 2027

Dept #	Dept Name	FYE 2021	FYE 2022	FYE 2023	FYE 2024	FYE 2025	BUDGET FY 2026	PROJECTED FY 2026	BUDGET FY 2027	BUDGET FY 2027 vs PROJECTED FY 2026	BUDGET FY 2027 vs BUDGET FY 2026
16010	ICU	0.00	0.05	0.00	0.00	0.09	**0.11**	0.00	**0.21**	**0.21**	**0.10**
16580	Skilled Nursing Facility	0.14	0.11	0.11	0.00	0.16	**0.17**	0.16	**0.15**	**-0.01**	**-0.02**
17010	Emergency Department	0.60	0.66	0.50	0.00	0.34	**0.81**	0.35	**0.79**	**0.44**	**-0.02**
17076	Hospitalist	3.57	3.74	3.46	4.51	5.06	**4.64**	4.63	**4.76**	**0.13**	**0.12**
17290	Home Health	0.00	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.01**	**0.01**	**0.01**
17310	Hospice	0.19	0.22	0.21	0.00	0.20	**0.14**	0.18	**0.20**	**0.02**	**0.06**
17315	Palliative Care	0.01	0.01	0.09	0.00	0.53	**0.10**	0.09	**0.37**	**0.28**	**0.27**
17450	Anesthesiology	0.00	0.21	0.52	5.71	6.54	**6.68**	5.52	**6.54**	**1.02**	**-0.14**
17630	Diagnostic Imaging	0.00	2.20	4.17	4.38	5.25	**6.09**	6.43	**3.28**	**-3.15**	**-2.81**
18240	Medical Postgraduate Education	0.00	0.00	0.00	0.00	0.01	**0.08**	0.00	**0.08**	**0.08**	**0.00**
18610	Administration	0.00	0.02	0.03	0.00	0.00	**0.00**	0.01	**0.00**	**-0.01**	**0.00**
18633	Wellness Neighborhood	0.05	0.04	0.02	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
18710	Medical Staff	0.03	0.24	0.20	0.00	0.43	**0.34**	0.01	**0.29**	**0.28**	**-0.05**
18715	Physician Services	0.14	0.12	0.76	0.00	0.38	**0.00**	0.00	**0.00**	**0.00**	**0.00**
18740	Quality Management	0.04	0.04	0.07	0.00	0.07	**0.08**	0.08	**0.08**	**0.00**	**0.00**
18753	Infection Control	0.02	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
18777	Respiratory Illness Clinic	0.41	0.05	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
27010	IVCH Emergency Department	0.06	0.00	0.00	0.00	0.00	**0.00**	0.00	**0.00**	**0.00**	**0.00**
27076	IVCH Hospitalist	0.00	0.00	0.00	0.00	0.00	**0.20**	0.00	**0.00**	**0.00**	**-0.20**
27450	IVCH Anesthesiology	0.00	0.00	0.00	0.00	0.02	**0.20**	0.31	**0.23**	**-0.08**	**0.03**
27450	IVCH Diagnostic Imaging	0.00	0.00	0.00	0.00	0.09	**0.20**	0.00	**2.59**	**2.59**	**2.39**
TOTAL OTHER HEALTH SYSTEM DEPARTMENTS		**5.26**	**7.71**	**10.14**	**14.60**	**19.17**	**19.84**	**17.77**	**19.58**	**1.81**	**-0.26**
GRAND TOTAL TFHD		**39.52**	**46.39**	**49.46**	**58.46**	**69.40**	**72.64**	**64.00**	**71.57**	**7.57**	**-1.07**

Tahoe Forest Hospital District
Statement of Cash Flows

The District is projecting that as of June 30, 2027 we will have approximately $154.7 million in unrestricted cash available for the Days Cash on Hand calculation, which represents 146 days. We are projecting FY 2026 to end at $194.3 million, or 197 days.

The Statement of Cash Flow for FY 2027 does include the cash infusion of $2.29 million from the 2025 Municipal Lease.

According to rating information provided by S&P called “U.S. Not-For-Profit Health Care Stand-Alone Hospital Median Financial Ratios 2024”, dated August 7, 2025, the following represent median ratios for Days Cash on Hand (DCOH) by rating:

AA+	387 DCOH
AA-	374 DCOH
A+	315 DCOH
A	227 DCOH
A-	217 DCOH
BBB+	160 DCOH
BBB	126 DCOH
BBB-	109 DCOH

The Board Fiscal Policy states that “the District shall put forth a strong effort in every fiscal year on achieving, at a minimum, the Standard and Poor’s (S&P) A- rating, targeting the median ratios of the A- rating or better”. It also states, “There shall be a strong effort to maintain this minimum Days’ Cash on Hand ratio to ensure appropriate cash reserves and to sustain sufficient funding for capital needs.” FY 2027 DCOH falls below the A- ratio, but not below the BBB- ratio (the lowest level allowed per the Fiscal Policy).

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF CASH FLOWS

	PROJECTED FYE 2026		BUDGET FYE 2027	BUDGET 1ST QTR	BUDGET 2ND QTR	BUDGET 3RD QTR	BUDGET 4TH QTR
Net Operating Rev/(Exp) - EBIDA	27,870,191		13,394,773	5,051,115	1,777,456	3,401,228	3,164,974
Interest Income	4,755,755		3,800,000	950,000	950,000	950,000	950,000
Property Tax Revenue	11,762,020		12,225,000	650,000	135,000	6,800,000	4,640,000
Donations	2,141,941		8,938,082	384,521	384,521	384,521	7,784,521
Emergency Funds	-		-	-	-	-	-
Debt Service Payments	(3,532,346)		(3,380,396)	(1,328,615)	(661,525)	(728,730)	(661,525)
Property Purchase Agreement	(541,285)		-	-	-	-	-
Municipal Lease 2025	(1,000,930)		(1,000,932)	(250,233)	(250,233)	(250,233)	(250,233)
2017 VR Demand Bond	(767,496)		(734,295)	(667,090)	-	(67,205)	-
2015 Revenue Bond	(1,222,636)		(1,645,169)	(411,292)	(411,292)	(411,292)	(411,292)
Physician Recruitment	(171,333)		(150,000)	(50,000)	(33,334)	(33,333)	(33,333)
Investment in Capital							
Equipment	(7,012,606)		(6,238,750)	(2,153,750)	(1,208,200)	(1,512,500)	(1,364,300)
Municipal Lease Reimbursement	2,371,777		2,287,591	-	-	-	2,287,591
IT/EMR/Business Systems	-		(5,659,758)	(2,959,478)	(1,053,838)	(1,391,117)	(255,325)
Building Projects/Properties	(46,825,788)		(58,553,840)	(16,987,700)	(17,739,541)	(12,972,750)	(10,853,849)
Change in Accounts Receivable	5,026,456	N1	(289,055)	(1,953,663)	3,717,142	(1,808,496)	(244,039)
Change in Settlement Accounts	(7,052,471)	N2	3,242,000	(8,763,250)	(1,425,750)	4,816,750	8,614,250
Change in Other Assets	(7,244,035)	N3	(4,000,000)	(3,400,000)	(1,000,000)	(1,900,000)	2,300,000
Change in Other Liabilities	(1,842,363)	N4	(5,220,000)	2,500,000	(7,550,000)	(1,755,000)	1,585,000
Change in Cash Balance	(19,752,804)		(39,604,352)	(28,060,820)	(23,708,070)	(5,749,427)	17,913,965
Beginning Unrestricted Cash	214,054,647		194,301,843	194,301,843	166,241,023	142,532,954	136,783,526
Ending Unrestricted Cash	194,301,843		154,697,491	166,241,023	142,532,954	136,783,526	154,697,491
Operating Cash	194,301,843		154,697,491	166,241,023	142,532,954	136,783,526	154,697,491
Expense Per Day	985,076		1,056,151	1,047,708	1,046,222	1,054,153	1,056,151
Days Cash On Hand	197		146	159	136	130	146

Footnotes:
N1 - Change in Accounts Receivable reflects the 30 day delay in collections.
N2 - Change in Settlement Accounts reflect cash flows in and out related to prior year and current year Medicare and Medi-Cal settlement accounts.
N3 - Change in Other Assets reflect fluctuations in asset accounts on the Balance Sheet that effect cash. For example, an increase in prepaid expense immediately effects cash but not EBIDA.
N4 - Change in Other Liabilities reflect fluctuations in liability accounts on the Balance Sheet that effect cash. For example, an increase in accounts payable effects EBIDA but not cash.

Tahoe Forest Hospital District
Capital Expenditures & Highlighted Investments

Based on our FY 2027 Statement of Revenue and Expense, and projected cash flow outlook for FY 2027, staff recommends Board approval of a capital budget authorization not to exceed $70.5 million.

Upon approval, the District's President & Chief Executive Officer will be delegated authority to administer and manage capital expenditures within the approved budget. Capital investments designated as "Mission Critical" and "Priority 1" shall be prioritized for funding and execution. Expenditures categorized as "High" and "Priority 2" will be considered secondarily for funding and execution. Expenditures categorized as "Medium", "Low", or "Priority 3", will be considered lower priority and may be deferred to FY 2028 or subsequent fiscal years, subject to available funding and evolving operational needs.

Consistent with established practice, the District will continue to actively monitor financial performance, including cash position and liquidity, prior to authorizing capital expenditures, with decisions guided by established priority rankings and fiscal prudence.

The $70.5 million will be funded through operations, cash reserves, municipal lease funds ($2.29 million), and donations ($6.4 million). A summary is provided below:

1. Equipment - $6,238,750
2. IT/EMR/Business Systems - $5,659,758
3. Building/Projects/Properties - $58,553,840

In addition, we have included the District's multi-year capital plan through FY 2030.

<u>Note</u>:

The District will be revising the Capital Expenditures policy, DMM-4, effective July 1, 2027, to update the capitalization thresholds to $5,000 for single items and $7,500 for multiple quantity items.

The policy currently states an item with an estimated useful life of at least two years, and a cost of at least $1,500, or if the item is acquired in quantity, and the cost of the quantity is at least $5,000, its cost must be capitalized. The amounts in the current policy will be revised as stated above.

Investments

Sierra Center, Truckee, CA – Estimated Opening November 2026

Project Cost: $21.2 million

Sierra Center will house Urgent Care, Occupational Health, Cardiac Rehabilitation, Community Pharmacy, Wellness, and Lab services, improving patient visit capacity by 18,000 visits per year.

North Shore Clinic, Tahoe City, CA – Estimated Opening August 2026

Project Cost: $6.7 million

North Shore Clinic will house Primary Care, improving patient visit capacity by 8,000 visits per year.

Gateway West, Truckee, CA – Phase One Estimated Opening March 2027
Phase Two Estimated Opening December 2027

Project Cost: $31.8 million

Gateway West will house Primary Care and Behavioral Health services, improving patient visit capacity by 24,000 visits per year.

Physical Therapy, Truckee, CA – Estimated Completion March 2027

Project Cost: $1.0 million

Removal of indoor therapy pool and renovation to the space to add five additional patient treatment tables

Incline Village Community Hospital - Surgical Services Enhancement project, Incline Village, NV – Estimated Completion July 2027

Project Cost: $8.4 million

IVCH Surgical Services Enhancement project is funded through donations provided by the Incline Village Community Hospital Foundation. These enhancements will expand and modernize the surgical suite area, post-surgical recovery area, and patient registration area. These enhancements will allow us to improve the patient experience while adding surgical capacity.

<u>Investments (continued)</u>

Mobile Health Clinic vehicle – Estimated Opening January 2027

Project Cost: $486,000

Advanced Digital and Artificial Intelligence Capabilities – Implementation slated throughout FY 2027

Project Cost: $1.5 million

Tahoe Forest Hospital District
FY 2027 Capital Budget - Quarterly Cash Flow

	FY 2027	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
FY 2027 Capital Budget:					
TFH Equipment	$ 5,487,850	$ 1,976,750	$ 1,123,600	$ 1,187,500	$ 1,200,000
IVCH Equipment	649,100	132,000	45,500	315,500	156,100
TCFH Equipment	101,800	45,000	39,100	9,500	8,200
Total Equipment	$ 6,238,750	$ 2,153,750	$ 1,208,200	$ 1,512,500	$ 1,364,300
Total IT/EMR/Business Systems	$ 5,659,758	$ 2,959,478	$ 1,053,838	$ 1,391,117	$ 255,325
TFH Building/Projects/Properties	$ 49,903,290	$ 14,774,700	$ 14,235,541	$ 10,649,200	$ 10,243,849
IVCH Building/Projects/Properties	8,444,550	2,100,000	3,430,000	2,304,550	610,000
TCFH/TSC Building/Projects/Properties	206,000	113,000	74,000	19,000	-
Total Building/Projects/Properties	$ 58,553,840	$ 16,987,700	$ 17,739,541	$ 12,972,750	$ 10,853,849
Total	$ 70,452,348	$ 22,100,928	$ 20,001,579	$ 15,876,367	$ 12,473,474

Tahoe Forest Hospital District
Multi-year Capital Plan

	CAPITAL BUDGET 2027, PLUS 3 YEAR CAPTIAL PLAN				FUTURE CAPITAL PLAN	
	BUDGET FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
INVESTMENT IN CAPITAL						
Capital Equipment	$ 6,238,750	$ 3,476,150	$ 1,939,500	$ 4,045,000	$ 3,000,000	$ 3,000,000
IT/EMR/Business Systems	5,659,758	1,205,000	1,245,000	1,670,000	2,000,000	2,000,000
Building/Projects/Properties	58,553,840	40,362,800	25,805,400	57,161,180	63,856,720	50,150,000
Total	$ 70,452,348	$ 45,043,950	$ 28,989,900	$ 62,876,180	$ 68,856,720	$ 55,150,000

Tahoe Forest Hospital District
Ratio Analysis and Financial Forecasts

Within this section you will find the District Standard and Poor's ratio calculations for Audited FY 2021 – FY 2025, Projected 2026, Budget 2027, 5-year forecast through 2032, the Median Ratios for the U.S. Not-For Profit Health Care Stand-Alone Hospital Median Financial Ratios ranging from BBB- to AA+, and the definitions of each ratio (how it's calculated, what it means and if the trend should be up or down).

This section contains two sets of 5-year forecasts for Tahoe Forest Hospital District's Balance Sheet, Income Statement, Statement of Cash Flows, and Ratio's. The first set reflects minor additional debt from phase II of the Municipal Lease. The second reflects additional new debt totaling $75 million. The forecasts demonstrate what the District's cash position would look like based upon EBIDA amounts, pressure from future capital investment requirements, and the impact of future additional debt for the facility, construction projects, and properties.

The first forecast demonstrates potential and probable depletion of the District's cash position by 2031, and inability to maintain BBB- ratios. The second forecast reflects $75 million of additional debt to fund possible future capital expenditures to help stabilize the District's cash position reflecting Days Cash on Hand above the BBB- ratio level through FY 2032.

Both forecasts demonstrate imperativeness for the District to remain focused on improving access, as it will be necessary to increase volume and revenues, while improving efficiency and decreasing expenses, to strengthen the overall financial condition of the District in the next 5 years.

TAHOE FOREST HOSPITAL DISTRICT
SUMMARY OF FINANCIAL STATEMENTS AND RATIO ANALYSIS (000's OMITTED) - WITH MUNICIPAL LEASE DEBT $10 MILLION TOTAL

	Audited 2021	Audited 2022	Audited 2023	Audited 2024	Audited 2025	Projected 2026	Budget 2027	Forecast 2028	Forecast 2029	Forecast 2030	Forecast 2031	Forecast 2032
Net Patient Revenue	$237,686	$263,836	$284,394	$306,941	$358,076	$361,406	$372,439	$386,613	$401,492	$417,132	$433,596	$450,953
Tax Revenue	13,333	14,720	15,923	16,385	17,113	16,916	17,995	19,230	20,027	20,643	21,282	21,934
Other Operating Revenue	11,752	13,979	16,289	21,988	24,595	22,479	22,527	22,639	22,752	22,866	22,980	23,095
Total Operating Revenues	262,771	292,535	316,606	345,314	399,784	400,800	412,961	428,482	444,271	460,641	477,859	495,981
Total Operating Expenses	234,961	260,059	297,561	320,062	362,255	386,192	414,216	427,492	443,426	461,691	478,469	495,868
Income from Operations	27,810	32,477	19,045	25,252	37,529	14,608	(1,255)	990	845	(1,050)	(610)	114
Net Nonoperating Income	(408)	373	6,667	12,651	25,545	9,071	14,710	8,194	8,234	8,505	7,878	7,098
Excess of Revenue Over Expenses	**27,402**	**32,850**	**25,711**	**37,903**	**63,074**	**23,680**	**13,454**	**9,185**	**9,079**	**7,455**	**7,268**	**7,211**
Add Depreciation & Amortization Expense	14,798	18,209	19,757	20,445	21,756	23,650	25,882	27,239	27,734	29,902	29,893	29,739
Add Interest Expense on Revenue Debt	1,437	2,602	2,474	2,392	2,320	2,538	2,326	2,391	2,257	2,119	1,974	1,826
Add Interest Expense on GO Debt	3,484	3,416	3,330	3,243	3,124	2,989	2,839	2,581	2,429	2,261	2,078	1,916
Less GO Bond Ad Valorem Taxes	(4,900)	(5,569)	(5,708)	(5,581)	(5,718)	(5,622)	(5,772)	(6,273)	(6,487)	(6,697)	(6,918)	(7,138)
Less Unrestricted Ad Valorem Taxes	(8,432)	(9,151)	(10,215)	(10,804)	(11,394)	(11,293)	(12,223)	(12,957)	(13,540)	(13,946)	(14,364)	(14,795)
Impairment losses	0	0	0	0	0	0	0	0	0	0	0	0
EBIDA	**$47,121**	**$57,076**	**$51,272**	**$63,984**	**$90,275**	**$52,857**	**$44,501**	**$41,396**	**$41,500**	**$41,737**	**$41,213**	**$40,693**
Operating EBIDA	**$47,529**	**$56,703**	**$44,606**	**$51,333**	**$64,730**	**$43,786**	**$29,791**	**$33,202**	**$33,266**	**$33,232**	**$33,335**	**$33,595**
EBIDA Margin	**17.9%**	**19.5%**	**16.2%**	**18.5%**	**22.6%**	**13.2%**	**10.8%**	**9.7%**	**9.3%**	**9.1%**	**8.6%**	**8.2%**
Operating EBIDA Margin	**18.1%**	**19.4%**	**14.1%**	**14.9%**	**16.2%**	**10.9%**	**7.2%**	**7.7%**	**7.5%**	**7.2%**	**7.0%**	**6.8%**
Operating Margin	**10.6%**	**11.1%**	**6.0%**	**7.3%**	**9.4%**	**3.6%**	**-0.3%**	**0.2%**	**0.2%**	**-0.2%**	**-0.1%**	**0.0%**
Excess Margin	**10.4%**	**11.2%**	**8.1%**	**11.0%**	**15.8%**	**5.9%**	**3.3%**	**2.1%**	**2.0%**	**1.6%**	**1.5%**	**1.5%**
MADS Coverage Ratio - No Go Bond	**9.86x**	**11.95x**	**10.73x**	**16.94x**	**23.89x**	**15.91x**	**13.39x**	**10.37x**	**10.40x**	**10.55x**	**11.27x**	**13.61x**
MADS Coverage Ratio	**4.73x**	**5.73x**	**5.15x**	**6.88x**	**9.71x**	**5.38x**	**4.53x**	**3.95x**	**3.96x**	**3.98x**	**3.95x**	**4.08x**
Cash and Cash Equivalents	$91,298	$25,419	$32,012	$67,445	$45,716	$26,060	$31,685	$32,685	$33,967	$35,304	$36,698	$38,154
Board Designated Assets	75,556	131,181	115,878	116,852	168,339	168,242	123,013	123,605	128,444	97,124	59,311	34,845
Total Unrestricted Cash	$166,854	$156,600	$147,890	$184,297	$214,055	$194,302	$154,697	$156,290	$162,411	$132,427	$96,010	$73,000
Daily Cash Requirements	$603	$663	$761	$821	$933	$993	$1,064	$1,097	$1,139	$1,183	$1,229	$1,277
Days' Cash on Hand	**276.6**	**236.3**	**194.3**	**224.5**	**229.5**	**195.6**	**145.4**	**142.5**	**142.6**	**111.9**	**78.1**	**57.2**
Net Other Long-term Debt	$24,006	$19,517	$20,265	$17,798	$20,516	$17,920	$15,229	$15,423	$11,987	$8,418	$5,048	$2,236
Net GO Bond Long-term Debt	$100,455	$98,782	$92,510	$89,882	$86,964	$83,747	$80,204	$76,311	$72,054	$67,416	$62,374	$56,951
Unrestricted Net Assets	210,708	241,984	265,980	307,366	361,369	385,049	398,503	407,688	416,767	424,221	431,489	438,700
Total Capital	$335,169	$360,283	$378,754	$415,046	$468,850	$486,716	$493,937	$499,423	$500,807	$500,056	$498,911	$497,887
Unrestricted Cash to L-T Debt - No GO Bond	**695.0%**	**802.4%**	**729.8%**	**1035.5%**	**1043.4%**	**1084.3%**	**1015.8%**	**1013.3%**	**1354.9%**	**1573.1%**	**1902.0%**	**3264.7%**
Unrestricted Cash to L-T Debt	**134.1%**	**132.4%**	**131.1%**	**171.2%**	**199.2%**	**191.1%**	**162.1%**	**170.4%**	**193.3%**	**174.6%**	**142.4%**	**123.3%**
L-T Debt to Capitalization - No GO Bond	**10.2%**	**7.5%**	**7.1%**	**5.5%**	**5.4%**	**4.4%**	**3.7%**	**3.6%**	**2.8%**	**1.9%**	**1.2%**	**0.5%**
L-T Debt to Capitalization	**37.1%**	**32.8%**	**29.8%**	**25.9%**	**22.9%**	**20.9%**	**19.3%**	**18.4%**	**16.8%**	**15.2%**	**13.5%**	**11.9%**
Net Accounts Receivable	$35,774	$41,866	$48,555	$51,526	$60,522	$55,496	$55,101	$55,079	$54,999	$57,141	$59,397	$61,774
Net Patient Revenue	$237,686	$263,836	$284,394	$306,941	$358,076	$361,406	$372,439	$386,613	$401,492	$417,132	$433,596	$450,953
Days in Accounts Receivable	**55**	**58**	**62**	**61**	**62**	**56**	**54**	**52**	**50**	**50**	**50**	**50**

Ratio is within the A- to AA+ range
Ratio is within BBB- to BBB+ range
Ratio is not in acceptable range

Note: Audited number are based on the consolidated audited financial statements. Projected, Budget, and Forecasts are based on TFHD only, not consolidated with the Foundations.

TAHOE FOREST HOSPITAL DISTRICT
BALANCE SHEET - 5 YEAR FORECAST

	PROJECTED 2026	BUDGET 2027	FORECAST 2028	FORECAST 2029	FORECAST 2030	FORECAST 2031	FORECAST 2032
ASSETS							
CURRENT ASSETS							
* CASH	$ 26,059,577	$ 31,684,527	$ 32,685,272	$ 33,966,816	$ 35,303,622	$ 36,698,475	$ 38,154,462
PATIENT ACCOUNTS RECEIVABLE - NET	55,495,877	55,100,519	55,079,114	54,998,931	57,141,356	59,396,689	61,774,315
OTHER RECEIVABLES	9,445,711	10,201,368	10,813,450	11,300,055	11,639,057	11,988,228	12,347,875
GO BOND RECEIVABLES	99,745	99,745	99,745	99,745	99,745	99,745	99,745
ASSETS LIMITED OR RESTRICTED	16,564,216	16,564,216	16,564,216	16,564,216	16,564,216	16,564,216	16,564,216
INVENTORIES	7,484,569	8,389,345	8,717,236	9,036,698	9,372,363	9,725,584	10,097,817
PREPAID EXPENSES & DEPOSITS	3,222,170	3,726,966	3,627,544	3,736,371	3,848,462	3,963,916	4,082,833
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	34,304,139	31,062,139	28,967,139	27,954,489	26,992,472	26,078,555	25,210,334
TOTAL CURRENT ASSETS	152,676,004	156,828,824	156,553,715	157,657,321	160,961,292	164,515,406	168,331,597
NON CURRENT ASSETS							
ASSETS LIMITED OR RESTRICTED:							
* CASH RESERVE FUND	74,318,485	27,889,183	27,280,845	30,920,030	-	-	-
* CASH INVESTMENT FUND	93,923,781	95,123,781	96,323,781	97,523,781	97,123,819	59,311,283	34,845,424
UNREALIZED GAIN/(LOSS) CASH INVESTMENT FUND	9,767,343	11,007,343	11,627,310	12,620,022	13,011,865	12,938,735	11,550,133
MUNICIPAL LEASE 2025 & 2028	2,222,102	-	-	-	-	-	-
TOTAL BOND TRUSTEE 2017	23,853	23,853	23,853	23,853	23,853	23,853	23,853
TOTAL BOND TRUSTEE 2015	1,066,180	1,645,169	1,645,169	1,645,169	1,645,169	1,645,169	1,645,168
TOTAL TRUSTEE GATEWAY WEST	883,639	883,639	-	-	-	-	-
GO BOND TAX REVENUE FUND	5,358,952	4,470,466	4,719,716	4,988,991	5,278,341	5,573,359	5,886,390
DIAGNOSTIC IMAGING FUND	3,700	3,700	3,700	3,700	3,700	3,700	3,700
DONOR RESTRICTED FUND	1,202,655	1,202,655	1,202,655	1,202,655	1,202,655	1,202,655	1,202,655
WORKERS COMPENSATION FUND	27,672	20,000	20,000	20,000	20,000	20,000	20,000
TOTAL	188,798,361	142,269,788	142,847,028	148,948,200	118,309,400	80,718,753	55,177,323
LESS CURRENT PORTION	(16,564,216)	(16,564,216)	(16,564,216)	(16,564,216)	(16,564,216)	(16,564,216)	(16,564,216)
TOTAL ASSETS LIMITED OR RESTRICTED - NET	172,234,146	125,705,572	126,282,812	132,383,984	101,745,185	64,154,537	38,613,107
NONCURRENT ASSETS AND INVESTMENTS:							
INVESTMENT IN TSC, LLC	(6,325,790)	(7,560,155)	(8,760,155)	(9,960,155)	(11,160,155)	(12,360,155)	(13,560,155)
PROPERTY HELD FOR FUTURE EXPANSION	1,716,972	1,716,972	1,716,972	1,716,972	1,716,972	1,716,972	1,716,972
PROPERTY & EQUIPMENT, CIP NET	235,775,358	280,345,853	293,950,685	295,060,911	328,034,686	366,998,653	392,409,958
TOTAL ASSETS	556,076,690	557,037,066	569,744,030	576,859,032	581,297,980	585,025,414	587,511,479
DEFERRED OUTFLOW OF RESOURCES:							
DEFERRED LOSS ON DEFEASANCE	155,155	116,366	77,578	38,789	-	-	-
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE	178,888	178,888	178,888	178,888	178,888	178,888	178,888
DEFERRED OUTFLOW OF RESOURCES ON REFUNDING	3,707,437	3,422,977	3,138,517	2,854,057	2,569,597	2,285,137	2,000,677
GO BOND DEFERRED FINANCING COSTS	361,177	333,327	305,477	277,627	249,777	221,927	194,077
DEFERRED FINANCING COSTS	87,382	74,890	62,398	49,906	37,414	24,922	12,430
INTANGIBLE LEASE ASSET NET OF ACCUM AMORTIZATION	13,293,478	13,324,189	13,009,756	12,695,323	12,380,890	12,066,457	11,752,024
RIGHT-TO-USE SUBSCRIPTION ASSET NET OF ACCUM AMORTIZATION	21,036,019	18,683,652	16,289,646	14,895,640	13,501,634	12,107,628	10,713,622
TOTAL DEFERRED OUTFLOW OF RESOURCES	$ 38,819,535	$ 36,134,289	$ 33,062,259	$ 30,990,230	$ 28,918,200	$ 26,884,959	$ 24,851,718
TOTAL ASSETS	$ 594,896,225	$ 593,171,355	$ 602,806,289	$ 607,849,262	$ 610,216,180	$ 611,910,373	$ 612,363,195

TAHOE FOREST HOSPITAL DISTRICT
BALANCE SHEET - 5 YEAR FORECAST

	PROJECTED 2026	BUDGET 2027	FORECAST 2028	FORECAST 2029	FORECAST 2030	FORECAST 2031	FORECAST 2032
LIABILITIES							
CURRENT LIABILITIES							
ACCOUNTS PAYABLE	$ 16,460,185	16,898,414	$ 22,879,690	$ 23,776,772	$ 24,712,536	$ 25,688,932	$ 26,708,123
ACCRUED PAYROLL & RELATED COSTS	36,520,967	27,800,989	29,052,034	30,359,375	31,725,547	33,153,196	34,645,090
INTEREST PAYABLE	368,829	259,196	224,138	187,923	150,510	111,855	71,917
INTEREST PAYABLE GO BOND	1,200,389	1,364,716	1,283,991	1,208,341	1,123,359	1,031,391	951,566
SUBSCRIPTION LIABILITY	23,042,559	20,690,192	19,296,186	17,902,180	16,508,174	15,114,168	13,720,162
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	3,316,211	3,316,211	3,316,211	3,316,211	3,316,211	3,316,211	3,316,211
HEALTH INSURANCE PLAN	5,628,800	6,338,041	6,528,182	6,724,028	6,925,749	7,133,521	7,347,527
WORKERS COMPENSATION PLAN	2,315,069	1,892,745	1,977,918	2,066,924	2,159,936	2,257,133	2,358,704
COMPREHENSIVE LIABILITY INSURANCE PLAN	2,876,447	2,962,741	3,051,623	3,143,172	3,237,467	3,334,591	3,434,628
CURRENT MATURITIES OF GO BOND DEBT	3,030,000	3,355,000	3,705,000	4,070,000	4,450,000	4,855,000	5,235,000
CURRENT MATURITIES OF OTHER LONG TERM DEBT	4,606,719	4,906,317	4,122,368	4,783,945	4,894,258	5,008,845	5,127,878
TOTAL CURRENT LIABILITIES	99,366,174	89,784,561	95,437,341	97,538,870	99,203,746	101,004,844	102,916,806
NONCURRENT LIABILITIES							
OTHER LONG TERM DEBT NET OF CURRENT MATURITIES	30,427,889	28,068,877	26,493,898	24,387,732	22,085,074	19,565,208	16,129,884
GO BOND DEBT NET OF CURRENT MATURITIES	84,143,786	80,905,152	77,277,730	73,246,519	68,796,519	63,941,519	58,706,519
DERIVATIVE INSTRUMENT LIABILITY	178,888	178,888	178,888	178,888	178,888	178,888	178,888
TOTAL LIABILITIES	214,116,736	198,937,478	199,387,856	195,352,008	190,264,226	184,690,458	177,932,097
NET ASSETS							
NET INVESTMENT IN CAPITAL ASSETS	379,576,834	393,031,223	402,215,779	411,294,599	418,749,300	426,017,260	433,228,444
RESTRICTED	1,202,655	1,202,655	1,202,655	1,202,655	1,202,655	1,202,655	1,202,655
TOTAL NET POSITION	$ 380,779,488	$ 394,233,878	$ 403,418,433	$ 412,497,254	$ 419,951,955	$ 427,219,914	$ 434,431,098
TOTAL LIABILITIES AND NET POSITION	$ 594,896,225	$ 593,171,355	$ 602,806,289	$ 607,849,262	$ 610,216,180	$ 611,910,373	$ 612,363,195

* Amounts included for Days Cash on Hand calculation

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUE AND EXPENSE - 5 YEAR FORECAST

	PROJECTED FYE 6/30/26	BUDGET FYE 6/30/27	FORECAST FYE 6/30/28	FORECAST FYE 6/30/29	FORECAST FYE 6/30/30	FORECAST FYE 6/30/31	FORECAST FYE 6/30/32
OPERATING REVENUE							
Total Gross Revenue	$ 786,571,794	$ 832,633,020	$ 870,157,515	$ 909,789,426	$ 951,699,016	$ 996,079,725	$ 1,043,141,499
Gross Revenues - Inpatient							
Daily Hospital Service	44,608,784	46,165,624	48,012,249	49,932,739	51,930,048	54,007,250	56,167,540
Ancillary Service - Inpatient	49,765,815	50,938,020	52,975,541	55,094,563	57,298,345	59,590,279	61,973,890
Total Gross Revenue - Inpatient	94,374,599	97,103,644	100,987,790	105,027,302	109,228,394	113,597,530	118,141,431
Gross Revenue - Outpatient	692,197,195	735,529,376	769,169,725	804,762,124	842,470,622	882,482,196	925,000,068
Total Gross Revenue - Outpatient	692,197,195	735,529,376	769,169,725	804,762,124	842,470,622	882,482,196	925,000,068
Deductions from Revenue:							
Contractual Allowances	412,967,391	430,758,414	452,781,991	476,133,620	500,921,886	527,269,683	555,311,016
Charity Care	4,260,220	16,650,339	17,400,725	18,193,252	19,031,327	19,918,818	20,859,922
Bad Debt	8,413,740	12,785,576	13,361,787	13,970,359	14,613,906	15,295,398	16,018,060
Prior Period Settlements	(475,441)	-	-	-	-	-	-
Total Deductions from Revenue	425,165,910	460,194,329	483,544,503	508,297,231	534,567,119	562,483,899	592,188,998
Other Operating Revenue	22,478,598	22,526,539	22,639,172	22,752,368	22,866,130	22,980,461	23,095,363
Wellness Neighborhood-RPT, Grants, Donations	1,000,008	1,598,991	1,662,951	1,729,469	1,798,647	1,870,593	1,945,417
TOTAL OPERATING REVENUE	384,884,490	396,564,221	410,915,135	425,974,031	441,796,674	458,446,880	475,993,282
OPERATING EXPENSES							
Salaries, Wages & Benefits	208,545,480	216,003,306	225,723,454	235,881,010	246,495,655	257,587,960	269,179,418
Benefits Workers Compensation	1,763,090	1,441,460	1,506,326	1,574,110	1,644,945	1,718,968	1,796,321
Benefits Medical Insurance	34,250,298	38,556,416	39,713,108	40,904,502	42,131,637	43,395,586	44,697,453
Professional Fees	12,189,047	14,253,507	13,231,112	13,628,046	14,036,887	14,457,994	14,891,733
Supplies	59,271,982	66,437,104	69,033,743	71,563,637	74,221,841	77,019,076	79,966,871
Purchased Services	27,457,697	31,759,312	30,912,091	31,839,454	32,794,638	33,778,477	34,791,831
Other	13,536,706	14,718,343	15,159,893	15,614,690	16,083,131	16,565,625	17,062,594
TOTAL OPERATING EXPENSE	357,014,299	383,169,448	395,279,728	411,005,449	427,408,734	444,523,684	462,386,222
NET OPERATING REV(EXP) EBIDA	**$ 27,870,191**	**$ 13,394,773**	**$ 15,635,407**	**$ 14,968,582**	**$ 14,387,940**	**$ 13,923,196**	**$ 13,607,059**
NON-OPERATING REVENUE							
District and County Taxes	10,293,198	10,624,429	11,293,875	11,810,414	12,147,432	12,493,868	12,849,979
District and County Taxes - GO Bond	5,622,306	5,772,056	6,272,981	6,486,681	6,696,719	6,917,781	7,138,131
Interest Income	4,421,855	3,789,798	3,867,437	3,907,247	4,060,266	3,310,686	2,400,244
Donations	2,238,793	8,938,082	2,350,733	2,350,733	2,468,269	2,591,683	2,721,267
Gain/(Loss)	2,410,826	1,981,635	1,976,000	1,976,000	1,976,000	1,976,000	1,976,000
Depreciation	(23,650,093)	(25,881,854)	(27,239,364)	(27,734,063)	(29,902,372)	(29,892,722)	(29,738,662)
Interest Expense	(2,538,263)	(2,325,630)	(2,391,079)	(2,257,485)	(2,118,672)	(1,974,423)	(1,826,399)
Interest Expense - GO Bond	(2,989,147)	(2,838,901)	(2,581,435)	(2,429,289)	(2,260,882)	(2,078,109)	(1,916,435)
TOTAL NON-OPERATING REVENUE	(4,190,524)	59,616	(6,450,851)	(5,889,762)	(6,933,240)	(6,655,236)	(6,395,875)
EXCESS REVENUE(EXPENSE)	**$ 23,679,667**	**$ 13,454,390**	**$ 9,184,556**	**$ 9,078,820**	**$ 7,454,701**	**$ 7,267,960**	**$ 7,211,184**
PREVIOUS FORECASTS FROM FY26 BUDGET	**$ 23,958,434**	**$ 23,386,024**	**$ 18,971,236**	**$ 16,827,840**	**$ 16,622,774**	**$ 16,771,241**	**$ 16,070,065**
CURRENT FORECASTS VS PREVIOUS	**$ (278,767)**	**$ (9,931,634)**	**$ (9,786,680)**	**$ (7,749,020)**	**$ (9,168,073)**	**$ (9,503,281)**	**$ (8,858,881)**

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUE AND EXPENSE - 5 YEAR FORECAST

	PROJECTED FYE 6/30/26	BUDGET FYE 6/30/27	FORECAST FYE 6/30/28	FORECAST FYE 6/30/29	FORECAST FYE 6/30/30	FORECAST FYE 6/30/31	FORECAST FYE 6/30/32
RETURN ON GROSS REVENUE EBIDA	3.5%	1.6%	1.8%	1.6%	1.5%	1.4%	1.3%
RETURN ON EQUITY	6.6%	3.5%	2.3%	2.3%	1.8%	1.7%	1.7%
RETURN ON EQUITY (excluding donations)	6.0%	1.2%	1.7%	1.7%	1.2%	1.1%	1.1%
INPATIENT REV AS A % OF GROSS REV	12.0%	11.7%	11.6%	11.5%	11.5%	11.4%	11.3%
OUTPATIENT REV AS A % OF GROSS REV	88.0%	88.3%	88.4%	88.5%	88.5%	88.6%	88.7%
CONTRACTUAL ADJ AS A % OF GROSS REV	52.5%	51.7%	52.0%	52.3%	52.6%	52.9%	53.2%
CHARITY CARE AS A % OF GROSS REV	0.5%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
BAD DEBT AS A % OF GROSS REV	1.1%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
SALARIES, WAGES & BEN AS A % OF NET REV	54.2%	54.5%	54.9%	55.4%	55.8%	56.2%	56.6%
WORKERS COMP AS A % OF NET REV	0.5%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%
MEDICAL INSURANCE AS A % OF NET REV	8.9%	9.7%	9.7%	9.6%	9.5%	9.5%	9.4%
PROFESSIONAL FEES AS A % OF NET REV	3.2%	3.6%	3.2%	3.2%	3.2%	3.2%	3.1%
SUPPLIES AS A % OF NET REV	15.4%	16.8%	16.8%	16.8%	16.8%	16.8%	16.8%
PURCHASED SVCS AS A % OF NET REV	7.1%	8.0%	7.5%	7.5%	7.4%	7.4%	7.3%
OTHER AS A % OF NET REV	3.5%	3.7%	3.7%	3.7%	3.6%	3.6%	3.6%

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF CASH FLOWS - 10 YEAR FORECAST - WITH MUNICIPAL LEASE DEBT $10 MILLION

	PROJECTED FYE 2026		BUDGET FYE 2027	FORECAST FYE 2028	FORECAST FYE 2029	FORECAST FYE 2030	FORECAST FYE 2031	FORECAST FYE 2032
Net Operating Rev/(Exp) - EBIDA	$ 27,870,191		$ 13,394,773	$ 15,635,407	$ 14,968,582	$ 14,387,940	$ 13,923,196	$ 13,607,059
Interest Income	4,755,755		3,800,000	3,848,027	3,897,295	4,022,011	3,498,081	2,627,854
Property Tax Revenue	11,762,020		12,225,000	12,920,155	13,510,730	13,925,770	14,343,543	14,773,849
Donations	2,141,941		8,938,082	3,009,468	2,350,733	2,456,516	2,579,342	2,708,309
Emergency Funds	-		-	-	-	-	-	-
Debt Service Payments	(3,532,346)		(3,380,396)	(4,028,755)	(4,019,046)	(4,009,142)	(3,999,041)	(3,655,095)
Property Purchase Agreement	(541,285)		-	-	-	-	-	-
Municipal Lease (March 2025)	(1,000,930)		(1,000,932)	(1,000,929)	(1,000,929)	(1,000,929)	(1,000,929)	(667,286)
2017 VR Revenue Bond	(767,496)		(734,295)	(714,332)	(704,623)	(694,720)	(684,618)	(674,315)
2015 Revenue Bond	(1,222,636)		(1,645,169)	(1,645,169)	(1,645,169)	(1,645,169)	(1,645,169)	(1,645,169)
Muni Lease (July 2027)	-		-	(668,325)	(668,325)	(668,325)	(668,325)	(668,325)
Physician Recruitment	(171,333)		(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
Investment in Capital								
Equipment	(7,012,606)		(6,238,750)	(3,476,150)	(1,939,500)	(4,045,000)	(3,000,000)	(3,000,000)
Muni Lease Reimbursement	2,371,777		2,287,591	4,000,000	-	-	-	-
IT/EMR/Business Systems	-		(5,659,758)	(1,205,000)	(1,245,000)	(1,670,000)	(2,000,000)	(2,000,000)
Building Projects/Properties	(46,825,788)		(58,553,840)	(40,362,800)	(25,805,400)	(57,161,180)	(63,856,720)	(50,150,000)
Change in Accounts Receivable	5,026,456	N1	(289,055)	21,405	80,183	(2,142,425)	(2,255,333)	(2,377,627)
Change in Settlement Accounts	(7,052,471)	N2	3,242,000	2,095,000	1,012,650	962,017	913,917	868,221
Change in Other Assets	(7,244,035)	N3	(4,000,000)	1,724,190	914,894	786,757	817,846	850,797
Change in Other Liabilities	(1,842,363)	N4	(5,220,000)	7,561,460	2,544,608	2,653,550	2,767,486	2,886,761
Change in Cash Balance	(19,752,804)		(39,604,352)	1,592,407	6,120,729	(29,983,186)	(36,417,684)	(23,009,871)
Beginning Unrestricted Cash	214,054,647		194,301,843	154,697,491	156,289,898	162,410,628	132,427,441	96,009,757
Ending Unrestricted Cash	194,301,843		154,697,491	156,289,898	162,410,628	132,427,441	96,009,757	72,999,886
Expense Per Day	985,076		1,056,151	1,089,509	1,132,227	1,176,787	1,223,282	1,271,815
Days Cash On Hand	197		146	143	143	113	78	57

Footnotes:
N1 - Change in Accounts Receivable reflects the 30 day delay in collections.
N2 - Change in Settlement Accounts reflect cash flows in and out related to prior year and current year Medicare and Medi-Cal settlement accounts.
N3 - Change in Other Assets reflect fluctuations in asset accounts on the Balance Sheet that effect cash. For example, an increase in prepaid expense immediately effects cash but not EBIDA.
N4 - Change in Other Liabilities reflect fluctuations in liability accounts on the Balance Sheet that effect cash. For example, an increase in accounts payable effects EBIDA but not cash.

TAHOE FOREST HOSPITAL DISTRICT
SUMMARY OF FINANCIAL STATEMENTS AND RATIO ANALYSIS (000's OMITTED) - WITH MUNICIPAL LEASE DEBT $10 MILLION TOTAL AND NEW DEBT $75 MILLION

	Audited 2021	Audited 2022	Audited 2023	Audited 2024	Audited 2025	Projected 2026	Budget 2027	Forecast 2028	Forecast 2029	Forecast 2030	Forecast 2031	Forecast 2032
Net Patient Revenue	$237,686	$263,836	$284,394	$306,941	$358,076	$361,406	$372,439	$386,613	$401,492	$417,132	$433,596	$450,953
Tax Revenue	13,333	14,720	15,923	16,385	17,113	16,916	17,995	19,230	20,027	20,643	21,282	21,934
Other Operating Revenue	11,752	13,979	16,289	21,988	24,595	22,479	22,527	22,639	22,752	22,866	22,980	23,095
Total Operating Revenues	262,771	292,535	316,606	345,314	399,784	400,800	412,961	428,482	444,271	460,641	477,859	495,981
Total Operating Expenses	234,961	260,059	297,561	320,062	362,255	386,192	414,216	427,492	443,426	465,790	482,512	499,850
Income from Operations	27,810	32,477	19,045	25,252	37,529	14,608	(1,255)	990	845	(5,150)	(4,653)	(3,869)
Net Nonoperating Income	(408)	373	6,667	12,651	25,545	9,071	14,710	8,194	8,234	10,129	11,691	10,482
Excess of Revenue Over Expenses	**27,402**	**32,850**	**25,711**	**37,903**	**63,074**	**23,680**	**13,454**	**9,185**	**9,079**	**4,979**	**7,038**	**6,613**
Add Depreciation & Amortization Expense	14,798	18,209	19,757	20,445	21,756	23,650	25,882	27,239	27,734	29,902	29,893	29,739
Add Interest Expense on Revenue Debt	1,437	2,602	2,474	2,392	2,320	2,538	2,326	2,391	2,257	6,218	6,017	5,809
Add Interest Expense on GO Debt	3,484	3,416	3,330	3,243	3,124	2,989	2,839	2,581	2,429	2,261	2,078	1,916
Less GO Bond Ad Valorem Taxes	(4,900)	(5,569)	(5,708)	(5,581)	(5,718)	(5,622)	(5,772)	(6,273)	(6,487)	(6,697)	(6,918)	(7,138)
Less Unrestricted Ad Valorem Taxes	(8,432)	(9,151)	(10,215)	(10,804)	(11,394)	(11,293)	(12,223)	(12,957)	(13,540)	(13,946)	(14,364)	(14,795)
Impairment losses	0	0	0	0	0	0	0	0	0	0	0	0
EBIDA	**$47,121**	**$57,076**	**$51,272**	**$63,984**	**$90,275**	**$52,857**	**$44,501**	**$41,396**	**$41,500**	**$43,361**	**$45,026**	**$44,077**
Operating EBIDA	**$47,529**	**$56,703**	**$44,606**	**$51,333**	**$64,730**	**$43,786**	**$29,791**	**$33,202**	**$33,266**	**$33,232**	**$33,335**	**$33,595**
EBIDA Margin	**17.9%**	**19.5%**	**16.2%**	**18.5%**	**22.6%**	**13.2%**	**10.8%**	**9.7%**	**9.3%**	**9.4%**	**9.4%**	**8.9%**
Operating EBIDA Margin	**18.1%**	**19.4%**	**14.1%**	**14.9%**	**16.2%**	**10.9%**	**7.2%**	**7.7%**	**7.5%**	**7.2%**	**7.0%**	**6.8%**
Operating Margin	**10.6%**	**11.1%**	**6.0%**	**7.3%**	**9.4%**	**3.6%**	**-0.3%**	**0.2%**	**0.2%**	**-1.1%**	**-1.0%**	**-0.8%**
Excess Margin	**10.4%**	**11.2%**	**8.1%**	**11.0%**	**15.8%**	**5.9%**	**3.3%**	**2.1%**	**2.0%**	**1.1%**	**1.5%**	**1.3%**
MADS Coverage Ratio - No Go Bond	**9.86x**	**11.95x**	**10.73x**	**16.94x**	**23.89x**	**15.91x**	**13.39x**	**10.37x**	**10.40x**	**4.78x**	**5.14x**	**4.84x**
MADS Coverage Ratio	**4.73x**	**5.73x**	**5.15x**	**6.88x**	**9.71x**	**5.38x**	**4.53x**	**3.95x**	**3.96x**	**2.78x**	**2.90x**	**2.92x**
Cash and Cash Equivalents	$91,298	$25,419	$32,012	$67,445	$45,716	$26,060	$31,685	$32,685	$33,967	$35,641	$37,031	$38,482
Board Designated Assets	75,556	131,181	115,878	116,852	168,339	168,242	123,013	123,605	128,444	167,895	128,243	102,163
Total Unrestricted Cash	$166,854	$156,600	$147,890	$184,297	$214,055	$194,302	$154,697	$156,290	$162,411	$203,535	$165,273	$140,645
Daily Cash Requirements	$603	$663	$761	$821	$933	$993	$1,064	$1,097	$1,139	$1,194	$1,240	$1,288
Days' Cash on Hand	**276.6**	**236.3**	**194.3**	**224.5**	**229.5**	**195.6**	**145.4**	**142.5**	**142.6**	**170.4**	**133.3**	**109.2**
Net Other Long-term Debt	$24,006	$19,517	$20,265	$17,798	$20,516	$17,920	$15,229	$15,423	$11,987	$81,341	$76,843	$72,840
Net GO Bond Long-term Debt	$100,455	$98,782	$92,510	$89,882	$86,964	$83,747	$80,204	$76,311	$72,054	$67,416	$62,374	$56,951
Unrestricted Net Assets	210,708	241,984	265,980	307,366	361,369	385,049	398,503	407,688	416,767	421,746	428,784	435,397
Total Capital	$335,169	$360,283	$378,754	$415,046	$468,850	$486,716	$493,937	$499,423	$500,807	$570,503	$568,000	$565,188
Unrestricted Cash to L-T Debt - No GO Bond	**695.0%**	**802.4%**	**729.8%**	**1035.5%**	**1043.4%**	**1084.3%**	**1015.8%**	**1013.3%**	**1354.9%**	**250.2%**	**215.1%**	**193.1%**
Unrestricted Cash to L-T Debt	**134.1%**	**132.4%**	**131.1%**	**171.2%**	**199.2%**	**191.1%**	**162.1%**	**170.4%**	**193.3%**	**136.8%**	**118.7%**	**108.4%**
L-T Debt to Capitalization - No GO Bond	**10.2%**	**7.5%**	**7.1%**	**5.5%**	**5.4%**	**4.4%**	**3.7%**	**3.6%**	**2.8%**	**16.2%**	**15.2%**	**14.3%**
L-T Debt to Capitalization	**37.1%**	**32.8%**	**29.8%**	**25.9%**	**22.9%**	**20.9%**	**19.3%**	**18.4%**	**16.8%**	**26.1%**	**24.5%**	**23.0%**
Net Accounts Receivable	$35,774	$41,866	$48,555	$51,526	$60,522	$55,496	$55,101	$55,079	$54,999	$57,141	$59,397	$61,774
Net Patient Revenue	$237,686	$263,836	$284,394	$306,941	$358,076	$361,406	$372,439	$386,613	$401,492	$417,132	$433,596	$450,953
Days in Accounts Receivable	**55**	**58**	**62**	**61**	**62**	**56**	**54**	**52**	**50**	**50**	**50**	**50**

Ratio is within the A- to AA+ range
Ratio is within BBB- to BBB+ range
Ratio is not in acceptable range

Note: Audited number are based on the consolidated audited financial statements. Projected, Budget, and Forecasts are based on TFHD only, not consolidated with the Foundations.

TAHOE FOREST HOSPITAL DISTRICT
BALANCE SHEET - 5 YEAR FORECAST - WITH NEW DEBT $75 MILLION

ASSETS	PROJECTED 2026	BUDGET 2027	FORECAST 2028	FORECAST 2029	FORECAST 2030	FORECAST 2031	FORECAST 2032
CURRENT ASSETS							
* CASH	$ 26,059,577	$ 31,684,527	$ 32,685,272	$ 33,966,816	$ 35,640,591	$ 37,030,759	$ 38,481,798
PATIENT ACCOUNTS RECEIVABLE - NET	55,495,877	55,100,519	55,079,114	54,998,931	57,141,356	59,396,689	61,774,315
OTHER RECEIVABLES	9,445,711	10,201,368	10,813,450	11,300,055	11,639,057	11,988,228	12,347,875
GO BOND RECEIVABLES	99,745	99,745	99,745	99,745	99,745	99,745	99,745
ASSETS LIMITED OR RESTRICTED	16,564,216	16,564,216	16,564,216	16,564,216	16,564,216	16,564,216	16,564,216
INVENTORIES	7,484,569	8,389,345	8,717,236	9,036,698	9,372,363	9,725,584	10,097,817
PREPAID EXPENSES & DEPOSITS	3,222,170	3,726,966	3,627,544	3,736,371	3,848,462	3,963,916	4,082,833
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	34,304,139	31,062,139	28,967,139	27,954,489	27,954,489	27,954,489	27,954,489
TOTAL CURRENT ASSETS	152,676,004	156,828,824	156,553,715	157,657,321	162,260,278	166,723,625	171,403,088
NON CURRENT ASSETS							
ASSETS LIMITED OR RESTRICTED:							
* CASH RESERVE FUND	74,318,485	27,889,183	27,280,845	30,920,030	69,171,048	28,318,912	1,039,409
* CASH INVESTMENT FUND	93,923,781	95,123,781	96,323,781	97,523,781	98,723,781	99,923,781	101,123,781
UNREALIZED GAIN/(LOSS) CASH INVESTMENT FUND	9,767,343	11,007,343	11,627,310	12,620,022	12,456,400	12,016,617	9,652,644
MUNICIPAL LEASE 2025 & 2027	2,222,102	-	-	-	-	-	-
TOTAL BOND TRUSTEE 2017	23,853	23,853	23,853	23,853	23,853	23,853	23,853
TOTAL BOND TRUSTEE 2015	1,066,180	1,645,169	1,645,169	1,645,169	1,645,169	1,645,169	1,645,168
TOTAL TRUSTEE GATEWAY WEST	883,639	883,639	-	-	-	-	-
GO BOND TAX REVENUE FUND	5,358,952	4,470,466	4,719,716	4,988,991	5,278,341	5,573,359	5,886,390
DIAGNOSTIC IMAGING FUND	3,700	3,700	3,700	3,700	3,700	3,700	3,700
DONOR RESTRICTED FUND	1,202,655	1,202,655	1,202,655	1,202,655	1,202,655	1,202,655	1,202,655
WORKERS COMPENSATION FUND	27,672	20,000	20,000	20,000	20,000	20,000	20,000
TOTAL	188,798,361	142,269,788	142,847,028	148,948,200	188,524,946	148,728,045	120,597,600
LESS CURRENT PORTION	(16,564,216)	(16,564,216)	(16,564,216)	(16,564,216)	(16,564,216)	(16,564,216)	(16,564,216)
TOTAL ASSETS LIMITED OR RESTRICTED - NET	172,234,146	125,705,572	126,282,812	132,383,984	171,960,730	132,163,829	104,033,384
NONCURRENT ASSETS AND INVESTMENTS:							
INVESTMENT IN TSC, LLC	(6,325,790)	(7,560,155)	(8,760,155)	(9,960,155)	(11,160,155)	(12,360,155)	(13,560,155)
PROPERTY HELD FOR FUTURE EXPANSION	1,716,972	1,716,972	1,716,972	1,716,972	1,716,972	1,716,972	1,716,972
PROPERTY & EQUIPMENT, CIP NET	235,775,358	280,345,853	293,950,685	295,060,911	328,034,162	366,998,101	392,409,374
TOTAL ASSETS	556,076,690	557,037,066	569,744,030	576,859,032	652,811,986	655,242,373	656,002,663
DEFERRED OUTFLOW OF RESOURCES:							
DEFERRED LOSS ON DEFEASANCE	155,155	116,366	77,578	38,789	-	-	-
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE	178,888	178,888	178,888	178,888	178,888	178,888	178,888
DEFERRED OUTFLOW OF RESOURCES ON REFUNDING	3,707,437	3,422,977	3,138,517	2,854,057	2,569,597	2,285,137	2,000,677
GO BOND DEFERRED FINANCING COSTS	361,177	333,327	305,477	277,627	249,777	221,927	194,077
DEFERRED FINANCING COSTS	87,382	74,890	62,398	49,906	37,414	24,922	12,430
INTANGIBLE LEASE ASSET NET OF ACCUM AMORTIZATION	13,293,478	13,324,189	13,009,756	12,695,323	12,380,890	12,066,457	11,752,024
RIGHT-TO-USE SUBSCRIPTION ASSET NET OF ACCUM AMORTIZATION	21,036,019	18,683,652	16,289,646	14,895,640	13,501,634	12,107,628	10,713,622
TOTAL DEFERRED OUTFLOW OF RESOURCES	$ 38,819,535	$ 36,134,289	$ 33,062,259	$ 30,990,230	$ 28,918,200	$ 26,884,959	$ 24,851,718
TOTAL ASSETS	$ 594,896,225	$ 593,171,355	$ 602,806,289	$ 607,849,262	$ 681,730,186	$ 682,127,331	$ 680,854,379

TAHOE FOREST HOSPITAL DISTRICT
BALANCE SHEET - 5 YEAR FORECAST - WITH NEW DEBT $75 MILLION

	PROJECTED 2026	BUDGET 2027	FORECAST 2028	FORECAST 2029	FORECAST 2030	FORECAST 2031	FORECAST 2032
LIABILITIES							
CURRENT LIABILITIES							
ACCOUNTS PAYABLE	$ 16,460,185	16,898,414	$ 22,879,690	$ 23,776,772	$ 24,712,536	$ 25,688,932	$ 26,708,123
ACCRUED PAYROLL & RELATED COSTS	36,520,967	27,800,989	29,052,034	30,359,375	31,725,547	33,153,196	34,645,090
INTEREST PAYABLE	368,829	259,196	224,138	187,923	150,510	111,855	71,917
INTEREST PAYABLE GO BOND	1,200,389	1,364,716	1,283,991	1,208,341	1,123,359	1,031,391	951,566
SUBSCRIPTION LIABILITY	23,042,559	20,690,192	19,296,186	17,902,180	16,508,174	15,114,168	13,720,162
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	3,316,211	3,316,211	3,316,211	3,316,211	3,316,211	3,316,211	3,316,211
HEALTH INSURANCE PLAN	5,628,800	6,338,041	6,528,182	6,724,028	6,925,749	7,133,521	7,347,527
WORKERS COMPENSATION PLAN	2,315,069	1,892,745	1,977,918	2,066,924	2,159,936	2,257,133	2,358,704
COMPREHENSIVE LIABILITY INSURANCE PLAN	2,876,447	2,962,741	3,051,623	3,143,172	3,237,467	3,334,591	3,434,628
CURRENT MATURITIES OF GO BOND DEBT	3,030,000	3,355,000	3,705,000	4,070,000	4,450,000	4,855,000	5,235,000
CURRENT MATURITIES OF OTHER LONG TERM DEBT	4,606,719	4,906,317	4,122,368	4,783,945	5,961,565	6,136,357	6,318,990
TOTAL CURRENT LIABILITIES	99,366,174	89,784,561	95,437,341	97,538,870	100,271,053	102,132,355	104,107,918
NONCURRENT LIABILITIES							
OTHER LONG TERM DEBT NET OF CURRENT MATURITIES	30,427,889	28,068,877	26,493,898	24,387,732	95,007,450	91,360,073	86,733,637
GO BOND DEBT NET OF CURRENT MATURITIES	84,143,786	80,905,152	77,277,730	73,246,519	68,796,519	63,941,519	58,706,519
DERIVATIVE INSTRUMENT LIABILITY	178,888	178,888	178,888	178,888	178,888	178,888	178,888
TOTAL LIABILITIES	214,116,736	198,937,478	199,387,856	195,352,008	264,253,909	257,612,834	249,726,961
NET ASSETS							
NET INVESTMENT IN CAPITAL ASSETS	379,576,834	393,031,223	402,215,779	411,294,599	416,273,622	423,311,842	429,924,763
RESTRICTED	1,202,655	1,202,655	1,202,655	1,202,655	1,202,655	1,202,655	1,202,655
TOTAL NET POSITION	$ 380,779,488	$ 394,233,878	$ 403,418,433	$ 412,497,254	$ 417,476,277	$ 424,514,496	$ 431,127,418
TOTAL LIABILITIES AND NET POSITION	$ 594,896,225	$ 593,171,355	$ 602,806,289	$ 607,849,262	$ 681,730,186	$ 682,127,331	$ 680,854,379

* Amounts included for Days Cash on Hand calculation

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUE AND EXPENSE - 5 YEAR FORECAST - WITH NEW DEBT $75 MILLION

	PROJECTED FYE 6/30/26	BUDGET FYE 6/30/27	FORECAST FYE 6/30/28	FORECAST FYE 6/30/29	FORECAST FYE 6/30/30	FORECAST FYE 6/30/31	FORECAST FYE 6/30/32
OPERATING REVENUE							
Total Gross Revenue	$ 786,571,794	$ 832,633,020	$ 870,157,515	$ 909,789,426	$ 951,699,016	$ 996,079,725	$ 1,043,141,499
Gross Revenues - Inpatient							
Daily Hospital Service	44,608,784	46,165,624	48,012,249	49,932,739	51,930,048	54,007,250	56,167,540
Ancillary Service - Inpatient	49,765,815	50,938,020	52,975,541	55,094,563	57,298,345	59,590,279	61,973,890
Total Gross Revenue - Inpatient	94,374,599	97,103,644	100,987,790	105,027,302	109,228,394	113,597,530	118,141,431
Gross Revenue - Outpatient	692,197,195	735,529,376	769,169,725	804,762,124	842,470,622	882,482,196	925,000,068
Total Gross Revenue - Outpatient	692,197,195	735,529,376	769,169,725	804,762,124	842,470,622	882,482,196	925,000,068
Deductions from Revenue:							
Contractual Allowances	412,967,391	430,758,414	452,781,991	476,133,620	500,921,886	527,269,683	555,311,016
Charity Care	4,260,220	16,650,339	17,400,725	18,193,252	19,031,327	19,918,818	20,859,922
Bad Debt	8,413,740	12,785,576	13,361,787	13,970,359	14,613,906	15,295,398	16,018,060
Prior Period Settlements	(475,441)	-	-	-	-	-	-
Total Deductions from Revenue	425,165,910	460,194,329	483,544,503	508,297,231	534,567,119	562,483,899	592,188,998
Other Operating Revenue	22,478,598	22,526,539	22,639,172	22,752,368	22,866,130	22,980,461	23,095,363
Wellness Neighborhood-RPT, Grants, Donations	1,000,008	1,598,991	1,662,951	1,729,469	1,798,647	1,870,593	1,945,417
TOTAL OPERATING REVENUE	384,884,490	396,564,221	410,915,135	425,974,031	441,796,674	458,446,880	475,993,282
OPERATING EXPENSES							
Salaries, Wages & Benefits	208,545,480	216,003,306	225,723,454	235,881,010	246,495,655	257,587,960	269,179,418
Benefits Workers Compensation	1,763,090	1,441,460	1,506,326	1,574,110	1,644,945	1,718,968	1,796,321
Benefits Medical Insurance	34,250,298	38,556,416	39,713,108	40,904,502	42,131,637	43,395,586	44,697,453
Professional Fees	12,189,047	14,253,507	13,231,112	13,628,046	14,036,887	14,457,994	14,891,733
Supplies	59,271,982	66,437,104	69,033,743	71,563,637	74,221,841	77,019,076	79,966,871
Purchased Services	27,457,697	31,759,312	30,912,091	31,839,454	32,794,638	33,778,477	34,791,831
Other	13,536,706	14,718,343	15,159,893	15,614,690	16,083,131	16,565,625	17,062,594
TOTAL OPERATING EXPENSE	357,014,299	383,169,448	395,279,728	411,005,449	427,408,734	444,523,684	462,386,222
NET OPERATING REV(EXP) EBIDA	**$ 27,870,191**	**$ 13,394,773**	**$ 15,635,407**	**$ 14,968,582**	**$ 14,387,940**	**$ 13,923,196**	**$ 13,607,059**
NON-OPERATING REVENUE							
District and County Taxes	10,293,198	10,624,429	11,293,875	11,810,414	12,147,432	12,493,868	12,849,979
District and County Taxes - GO Bond	5,622,306	5,772,056	6,272,981	6,486,681	6,696,719	6,917,781	7,138,131
Interest Income	4,421,855	3,789,798	3,867,437	3,907,247	5,684,372	7,123,740	5,784,571
Interest Income - GO Bond	-	-	-	-	-	-	-
Donations	2,238,793	8,938,082	2,350,733	2,350,733	2,468,269	2,591,683	2,721,267
Gain/(Loss)	2,410,826	1,981,635	1,976,000	1,976,000	1,976,000	1,976,000	1,976,000
Depreciation	(23,650,093)	(25,881,854)	(27,239,364)	(27,734,063)	(29,902,372)	(29,892,722)	(29,738,662)
Interest Expense	(2,538,263)	(2,325,630)	(2,391,079)	(2,257,485)	(6,218,456)	(6,017,218)	(5,808,989)
Interest Expense - GO Bond	(2,989,147)	(2,838,901)	(2,581,435)	(2,429,289)	(2,260,882)	(2,078,109)	(1,916,435)
TOTAL NON-OPERATING REVENUE	(4,190,524)	59,616	(6,450,851)	(5,889,762)	(9,408,917)	(6,884,976)	(6,994,138)
EXCESS REVENUE(EXPENSE)	**$ 23,679,667**	**$ 13,454,390**	**$ 9,184,556**	**$ 9,078,820**	**$ 4,979,023**	**$ 7,038,219**	**$ 6,612,921**
PREVIOUS FORECASTS FROM FY26 BUDGET	**$ 23,958,434**	**$ 23,386,024**	**$ 18,971,236**	**$ 16,827,840**	**N/A**	**N/A**	**N/A**
CURRENT FORECASTS VS PREVIOUS	**$ (278,767)**	**$ (9,931,634)**	**$ (9,786,680)**	**$ (7,749,020)**	**N/A**	**N/A**	**N/A**

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUE AND EXPENSE - 5 YEAR FORECAST - WITH NEW DEBT $75 MILLION

	PROJECTED FYE 6/30/26	BUDGET FYE 6/30/27	FORECAST FYE 6/30/28	FORECAST FYE 6/30/29	FORECAST FYE 6/30/30	FORECAST FYE 6/30/31	FORECAST FYE 6/30/32
RETURN ON GROSS REVENUE EBIDA	3.5%	1.6%	1.8%	1.6%	1.5%	1.4%	1.3%
RETURN ON EQUITY	6.6%	5.9%	2.3%	2.3%	1.2%	1.7%	1.6%
RETURN ON EQUITY (excluding donations)	6.0%	1.2%	1.7%	1.7%	0.6%	1.1%	0.9%
INPATIENT REV AS A % OF GROSS REV	12.0%	11.7%	11.6%	11.5%	11.5%	11.4%	11.3%
OUTPATIENT REV AS A % OF GROSS REV	88.0%	88.3%	88.4%	88.5%	88.5%	88.6%	88.7%
CONTRACTUAL ADJ AS A % OF GROSS REV	52.5%	51.7%	52.0%	52.3%	52.6%	52.9%	53.2%
CHARITY CARE AS A % OF GROSS REV	0.5%	2.0%	2.1%	2.2%	2.3%	2.4%	2.5%
BAD DEBT AS A % OF GROSS REV	1.1%	1.5%	1.6%	1.7%	1.8%	1.9%	2.0%
SALARIES, WAGES & BEN AS A % OF NET REV	54.2%	54.5%	54.9%	55.4%	55.8%	56.2%	56.6%
WORKERS COMP AS A % OF NET REV	0.5%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%
MEDICAL INSURANCE AS A % OF NET REV	8.9%	9.7%	9.7%	9.6%	9.5%	9.5%	9.4%
PROFESSIONAL FEES AS A % OF NET REV	3.2%	3.6%	3.2%	3.2%	3.2%	3.2%	3.1%
SUPPLIES AS A % OF NET REV	15.4%	16.8%	16.8%	16.8%	16.8%	16.8%	16.8%
PURCHASED SVCS AS A % OF NET REV	7.1%	8.0%	7.5%	7.5%	7.4%	7.4%	7.3%
OTHER AS A % OF NET REV	3.5%	3.7%	3.7%	3.7%	3.6%	3.6%	3.6%

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF CASH FLOWS - 5 YEAR FORECAST - WITH NEW DEBT $75 MILLION

	PROJECTED FYE 2026		BUDGET FYE 2027	FORECAST FYE 2028	FORECAST FYE 2029	FORECAST FYE 2030	FORECAST FYE 2031	FORECAST FYE 2032
Net Operating Rev/(Exp) - EBIDA	$ 27,870,191		$ 13,394,773	$ 15,635,407	$ 14,968,582	$ 14,387,940	$ 13,923,196	$ 13,607,059
Interest Income	4,755,755		3,800,000	3,848,027	3,897,295	5,240,091	6,763,898	6,119,363
Property Tax Revenue	11,762,020		12,225,000	12,920,155	13,510,730	13,925,770	14,343,543	14,773,849
Donations	2,141,941		8,938,082	3,009,468	2,350,733	2,456,516	2,579,342	2,708,309
Emergency Funds	-		-	-	-	-	-	-
Debt Service Payments	(3,532,346)		(3,380,396)	(4,028,755)	(4,019,046)	(9,119,243)	(9,109,142)	(8,765,196)
Property Purchase Agreement	(541,285)		-	-	-	-	-	-
Municipal Lease (March 2025)	(1,000,930)		(1,000,932)	(1,000,929)	(1,000,929)	(1,000,929)	(1,000,929)	(667,286)
2017 VR Revenue Bond	(767,496)		(734,295)	(714,332)	(704,623)	(694,720)	(684,618)	(674,315)
2015 Revenue Bond	(1,222,636)		(1,645,169)	(1,645,169)	(1,645,169)	(1,645,169)	(1,645,169)	(1,645,169)
Muni Lease (July 2027)	-		-	(668,325)	(668,325)	(668,325)	(668,325)	(668,325)
New Debt	-		-	-	-	(5,110,101)	(5,110,101)	(5,110,101)
Physician Recruitment	(171,333)		(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
Investment in Capital								
Equipment	(7,012,606)		(6,238,750)	(3,476,150)	(1,939,500)	(4,045,000)	(3,000,000)	(3,000,000)
Muni Lease Reimbursement	2,371,777		2,287,591	4,000,000	-	-	-	-
Debt Reimbursement	-		-		-	75,000,000	-	-
IT/EMR/Business Systems	-		(5,659,758)	(1,205,000)	(1,245,000)	(1,670,000)	(2,000,000)	(2,000,000)
Building Projects/Properties	(46,825,788)		(58,553,840)	(40,362,800)	(25,805,400)	(57,161,180)	(63,856,720)	(50,150,000)
Change in Accounts Receivable	5,026,456	N1	(289,055)	21,405	80,183	(2,142,425)	(2,255,333)	(2,377,627)
Change in Settlement Accounts	(7,052,471)	N2	3,242,000	2,095,000	1,012,650	962,017	913,917	868,221
Change in Other Assets	(7,244,035)	N3	(4,000,000)	1,724,190	914,894	786,757	817,846	850,797
Change in Other Liabilities	(1,842,363)	N4	(5,220,000)	7,561,460	2,544,608	2,653,550	2,767,486	2,886,761
Change in Cash Balance	(19,752,804)		(39,604,352)	1,592,407	6,120,729	41,124,792	(38,261,968)	(24,628,464)
Beginning Unrestricted Cash	214,054,647		194,301,843	154,697,491	156,289,898	162,410,628	203,535,420	165,273,452
Ending Unrestricted Cash	194,301,843		154,697,491	156,289,898	162,410,628	203,535,420	165,273,452	140,644,988
Expense Per Day	985,076		1,056,151	1,089,509	1,132,227	1,188,020	1,234,359	1,282,727
Days Cash On Hand	197		146	143	143	171	134	110

Footnotes:
N1 - Change in Accounts Receivable reflects the 30 day delay in collections.
N2 - Change in Settlement Accounts reflect cash flows in and out related to prior year and current year Medicare and Medi-Cal settlement accounts.
N3 - Change in Other Assets reflect fluctuations in asset accounts on the Balance Sheet that effect cash. For example, an increase in prepaid expense immediately effects cash but not EBIDA.
N4 - Change in Other Liabilities reflect fluctuations in liability accounts on the Balance Sheet that effect cash. For example, an increase in accounts payable effects EBIDA but not cash.

Standard & Poor's Stand-Alone All Hospitals Median Ratios

Comparatives for Tahoe Forest Hospital District

	Trend	BBB-	BBB	BBB+	A-	A	A+	AA-	AA+	BBB- Good	Better	AA+ Best
EBIDA Margin	↑	7.2%	8.9%	7.0%	9.7%	9.4%	11.7%	11.8%	15.8%	7.2%	9.8%	15.8%
Operating EBIDA Margin	↑	5.0%	6.9%	5.2%	6.0%	8.3%	7.0%	7.7%	10.6%	5.0%	6.9%	10.6%
Operating Margin	↑	0.2%	0.6%	-0.5%	1.1%	3.3%	1.6%	3.5%	6.7%	0.2%	1.6%	6.7%
Excess Margin	↑	2.8%	2.7%	1.7%	4.1%	5.1%	6.5%	6.4%	10.3%	2.8%	4.4%	10.3%
Days' Cash on Hand	↑	108.5	126.3	160.2	216.5	227.1	314.5	374.3	386.7	108.5	236.5	386.7
Days in Accounts Receivable	↓	49.1	47.3	45.5	45.5	46.5	48.4	48.3	62.7	49.1	46.9	62.7
L-T Debt to Capital	↓	39.4%	31.6%	26.1%	25.1%	22.6%	20.5%	16.5%	19.1%	39.4%	23.7%	19.1%
MADS Coverage Ratio (x)	↑	2.9	2.9	2.9	4.1	5.4	5.4	7.2	8.1	2.9	4.7	8.1
Unrestricted Cash to Debt	↑	118.0%	147.6%	176.4%	170.7%	239.7%	297.7%	403.4%	355.0%	118.0%	239.3%	355.0%

U.S. Not-For-Profit Health Care Stand-Alone Hospital Median Financial Ratios 2024 - August 7, 2025

Best Ratio
Worst Ratio

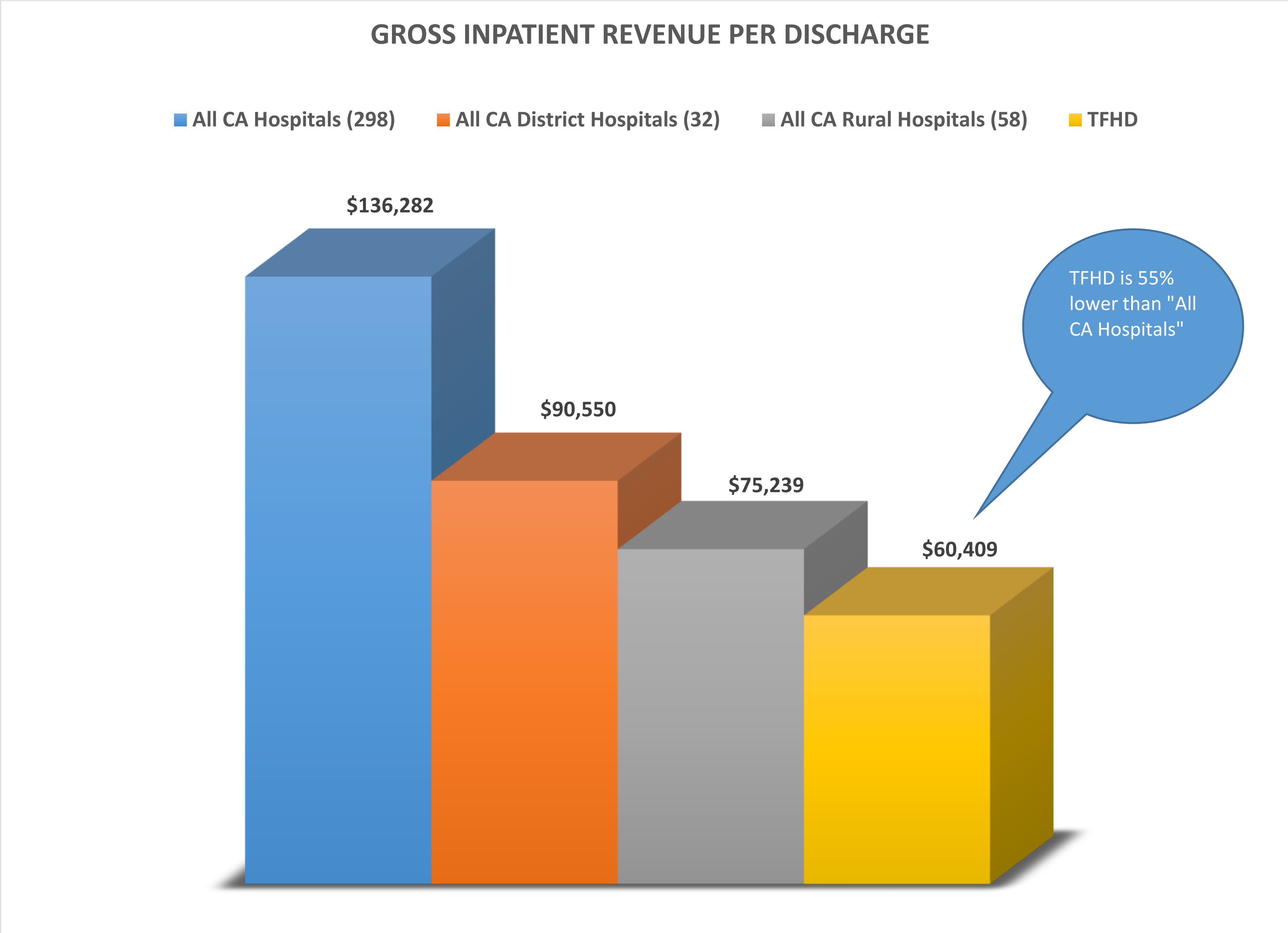
Ratio	Calculation, Definition, and Meaning	Trend
EBIDA Margin	Net income before interest, depreciation, and amortization expense / total operating revenue Measures total cash flow before financial costs (interest). Example: A 7% EBIDA means that each dollar of total operating revenue generates roughly $.07 in cash flow before any interest expense is paid.	Up
Operating EBIDA Margin	Operating income (income from operations) before interest, depreciation and amortization / total operating revenue Measures operating cash flow before financial costs (interest).	Up
Operating Margin	Operating income / total operating revenue Measures operating profitability. Example: A Margin of 2% means that each dollar of operating revenue generates $.02 in profits. Typically is a better measure of the sustainable profitability of an organization.	Up
Excess Margin	Net income / total operating revenue Measures overall profitability.	Up
Days' Cash on Hand	Unrestricted cash reserves / [(operating expense minus depreciation and amortization expense)/365] Measures the number of days the organization could continue to pay its average daily cash obligations without new cash resources becoming available.	Up
Days in Accounts Receivable	Net patient accounts receivable / net patient revenue Measures the average time an organization takes to collect its receivables. The quicker receivables are converted into cash, the more liquid the organization is.	Down
L-T Debt to Capital	Long-term debt / (unrestricted net assets+long-term debt) Ratio measures the proportion of debt financing in a business's permanent (long-term) financing mix. This ratio best measures a business's true capital structure.	Down
MADS Coverage Ratio (x)	Net available for debt service (EBIDA) / maximum annual debt service Measures the number of dollars of cash flow available to make the maximum existing debt payment per dollar of debt expense (principal and interest). This ratio recognizes that (1) cash flow pays the bills and (2) debt expense includes principal repayments as well as interest expense.	Up
Unrestricted Cash to Debt	Unrestricted cash reserves / long-term debt Measures the ability of current cash and near-cash holdings to meet a business's debt obligations.	Up

PROFESSIONAL FEES PAID ANALYSIS

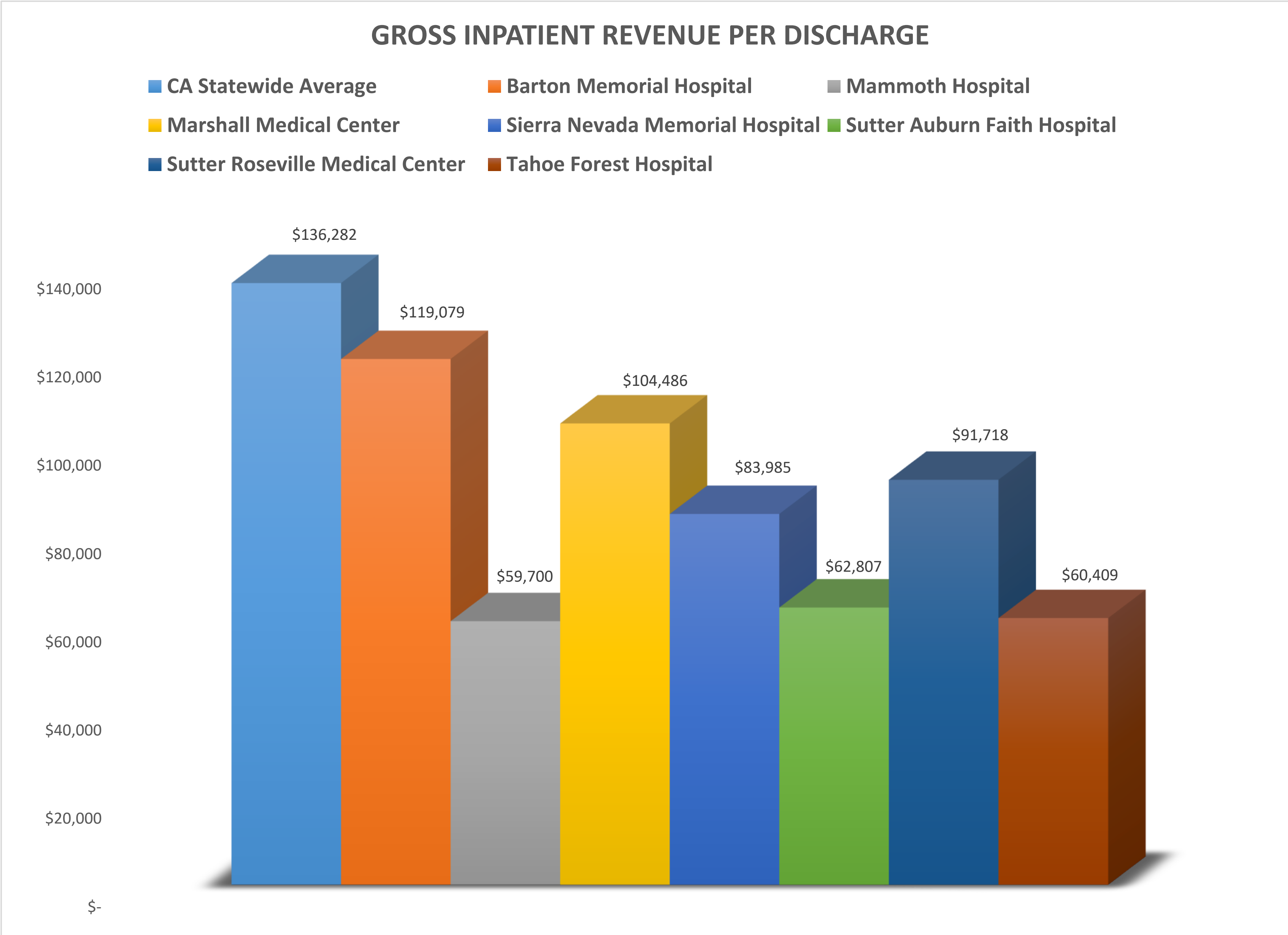
SUB ACCT & DETAIL	FY 2021 TOTAL	% OF TOTAL PRO FEES	FY 2022 TOTAL	% OF TOTAL PRO FEES	FY 2023 TOTAL	% OF TOTAL PRO FEES	FY 2024 TOTAL	% OF TOTAL PRO FEES	FY 2025 TOTAL	% OF TOTAL PRO FEES	FY 2026 BUDGET	% OF TOTAL PRO FEES	PROJECTED FY 2026 TOTAL	% OF TOTAL PRO FEES	FY 2027 BUDGET	% OF TOTAL PRO FEES
320 - Physician Fees	***$ 8,649,373.16***	***51.0%***	***$ 8,426,856.27***	***44.8%***	***$ 6,162,064.40***	***67.0%***	***$ 6,019,178.23***	***64.9%***	***$ 6,356,527.14***	***58.5%***	***$ 7,572,793.00***	***61.5%***	***$ 7,464,822.70***	***61.2%***	***$ 7,564,537.00***	***53.1%***
Medical Director Fees	$ 103,366.50	0.6%	$ 30,070.00	0.2%	66,631.25	0.7%	$ 260,523.70	2.8%	$ 303,747.00	2.8%	$ 457,710.00	3.7%	$ 271,251.40	2.2%	$ 365,141.00	2.6%
Medicine Call	$ 459,792.57	2.7%	$ 569,460.85	3.0%	559,898.29	6.1%	$ 677,970.00	7.3%	$ 1,130,091.26	10.4%	$ 840,877.00	6.8%	$ 1,035,783.59	8.5%	$ 1,277,288.00	9.0%
Hospitalists Fees	$ 404,264.93	2.4%	$ 523,576.27	2.8%	580,269.64	6.3%	$ 334,185.92	3.6%	$ 68,626.54	0.6%	$ 126,568.00	1.0%	$ 269,623.02	2.2%	$ 286,506.00	2.0%
Anesthesia	$ 2,132,254.01	12.6%	$ 2,601,458.16	13.8%	1,028,928.50	11.2%	$ 783,186.00	8.4%	$ 611,866.00	5.6%	$ 1,581,000.00	12.8%	$ 964,282.25	7.9%	$ 678,516.00	4.8%
Physician Fees	$ -	0.0%	$ 190,106.11	1.0%	19,085.16	0.2%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Multi-specialty Clinic Physician Fees	$ 3,187,723.25	18.8%	$ 2,116,561.33	11.3%	1,435,033.79	15.6%	$ 1,709,631.08	18.4%	$ 1,423,442.31	13.1%	$ 1,439,420.00	11.7%	$ 2,160,992.54	17.7%	$ 2,614,816.00	18.3%
Medical Staff Chair Fees	$ 44,400.00	0.3%	$ 75,137.50	0.4%	42,175.00	0.5%	$ 14,850.00	0.2%	$ 10,325.00	0.1%	$ -	0.0%	$ 34,338.00	0.3%	$ 38,250.00	0.3%
Med Staff Chairs - Wellness Neighborhood	$ -	0.0%	$ -	0.0%	150.00	0.0%	$ -	0.0%	$ -	0.0%	$ 26,250.00	0.2%	$ -	0.0%	$ -	0.0%
Radiology Guarantee	$ 426,362.30	2.5%	$ 368,029.34	2.0%	519,890.36	5.7%	$ 206,245.46	2.2%	$ 740,411.84	6.8%	$ 777,283.00	6.3%	$ 417,663.78	3.4%	$ -	0.0%
Medi-Cal Prime	$ 800.00	0.0%	$ -	0.0%	-	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Sleep Medicine Clinic IVCH	$ 61,729.65	0.4%	$ 1,618.47	0.0%	-	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Laboratory	$ 116,257.47	0.7%	$ 152,847.21	0.8%	109,104.49	1.2%	$ 151,433.55	1.6%	$ 170,476.89	1.6%	$ 190,125.00	1.5%	$ 218,849.62	1.8%	$ 208,460.00	1.5%
IVCH Medicine Call	$ 1,712,422.48	10.1%	$ 1,797,991.03	9.6%	1,800,897.92	19.6%	$ 1,881,152.52	20.3%	$ 1,897,540.30	17.5%	$ 2,133,560.00	17.3%	$ 2,092,038.50	17.2%	$ 2,095,560.00	14.7%
321 - Therapist Fees	***$ 5,921,565.76***	***34.9%***	***$ 7,778,296.70***	***41.4%***	***$ 83,662.55***	***0.9%***	***$ 69,062.62***	***0.7%***	***$ 94,407.75***	***0.9%***	***$ 86,000.00***	***0.7%***	***$ 130,668.39***	***1.1%***	***$ 117,000.00***	***0.8%***
Cancer Center (Therapist Fees)	$ 10,307.25	0.1%	$ 75,935.95	0.4%	68,274.80	0.7%	$ 69,062.62	0.7%	$ 94,407.75	0.9%	$ 86,000.00	0.7%	$ 130,668.39	1.1%	$ 117,000.00	0.8%
Home Health/Hospice Fees	$ 267,189.41	1.6%	$ 335,390.51	1.8%	4,790.14	0.1%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Occupational Therapy	$ 910,428.85	5.4%	$ 1,268,357.51	6.7%	7,066.03	0.1%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Physical Therapy	$ 4,492,411.92	26.5%	$ 5,825,309.38	31.0%	3,231.58	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Speech Therapy	$ 241,228.33	1.4%	$ 273,303.35	1.5%	300.00	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
323 - Legal Fees	***$ 662,296.42***	***3.9%***	***$ 652,763.00***	***3.5%***	***$ 924,947.42***	***10.1%***	***$ 441,521.11***	***4.8%***	***$ 498,343.27***	***4.6%***	***$ 671,874.00***	***5.5%***	***$ 344,643.01***	***2.8%***	***$ 366,179.00***	***2.6%***
American Arbitrations	$ 22,725.00	0.1%	$ -	0.0%	56,000.00	0.6%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Beta Healthcare Group RMS	$ -	0.0%	$ -	0.0%	17,352.18	0.2%	$ 88,323.23	1.0%	$ 6,372.50	0.1%	$ 180,000.00	1.5%	$ 59,753.58	0.5%	$ 72,000.00	0.5%
Brooke Barnum-Roberts	$ 21,460.00	0.1%	$ -	0.0%	(2,120.00)	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Colantuono, Highsmith, Whatley-District	$ 51,493.70	0.3%	$ 4,177.80	0.0%	39,922.30	0.4%	$ 38,449.00	0.4%	$ (1,000.41)	0.0%	$ 36,000.00	0.3%	$ 31,549.20	0.3%	$ 30,000.00	0.2%
Colantuono, Highsmith, Whatley-Board	$ 24,365.00	0.1%	$ 13,456.14	0.1%	14,360.74	0.2%	$ 39,887.16	0.4%	$ 49,813.77	0.5%	$ 50,400.00	0.4%	$ 38,420.68	0.3%	$ 42,000.00	0.3%
ECG Management - Corp Compliance	$ 1,450.00	0.0%	$ -	0.0%	31,192.42	0.3%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Hooper, Lundy, & Bookman	$ 146,841.79	0.9%	$ 244,025.55	1.3%	129,360.80	1.4%	$ 6,690.50	0.1%	$ 74,619.86	0.7%	$ 106,000.00	0.9%	$ 60,485.50	0.5%	$ 80,000.00	0.6%
Hooper, Lundy, & Bookman- Corp Compliance	$ 80,234.10	0.5%	$ -	0.0%	-	0.0%	$ 4,430.00	0.0%	$ 2,405.00	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
King and Spalding	$ 225,581.61	1.3%	$ 313,468.84	1.7%	352,925.65	3.8%	$ 607.50	0.0%	$ -	0.0%	$ -	0.0%	$ 3,900.00	0.0%	$ 24,000.00	0.2%
Legal Fees HR	$ 6,407.59	0.0%	$ -	0.0%	-	0.0%	$ 21,495.50	0.2%	$ 6,949.30	0.1%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Litigation Services & Technologies of Nevada	$ -	0.0%	$ -	0.0%	200.00	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Littler Medelson, P C	$ 6,438.75	0.0%	$ -	0.0%	418.75	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ 3,710.80	0.0%	$ -	0.0%
Melendres & Melendres	$ 1,155.00	0.0%	$ -	0.0%	-	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Porter Simon	$ 11,907.08	0.1%	$ -	0.0%	100.00	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Rybicki & Associates P C	$ 49,568.71	0.3%	$ 77,209.67	0.4%	47,008.15	0.5%	$ 3,957.00	0.0%	$ 33,201.55	0.3%	$ 20,000.00	0.2%	$ 77,105.55	0.6%	$ 72,464.00	0.5%
Trucker Huss	$ 1,280.00	0.0%	$ -	0.0%	5,000.00	0.1%	$ -	0.0%	$ 11,042.50	0.1%	$ -	0.0%	$ 497.50	0.0%	$ -	0.0%
Wilson Sonsini Goodrich - TIRHR	$ 139.50	0.0%	$ -	0.0%	1,666.67	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Other Legal	$ 11,248.59	0.1%	$ 425.00	0.0%	231,559.76	2.5%	$ 237,681.22	2.6%	$ 314,939.20	2.9%	$ 279,474.00	2.3%	$ 69,220.20	0.6%	$ 45,715.00	0.3%

PROFESSIONAL FEES PAID ANALYSIS

SUB ACCT & DETAIL	FY 2021 TOTAL	% OF TOTAL PRO FEES	FY 2022 TOTAL	% OF TOTAL PRO FEES	FY 2023 TOTAL	% OF TOTAL PRO FEES	FY 2024 TOTAL	% OF TOTAL PRO FEES	FY 2025 TOTAL	% OF TOTAL PRO FEES	FY 2026 BUDGET	% OF TOTAL PRO FEES	PROJECTED FY 2026 TOTAL	% OF TOTAL PRO FEES	FY 2027 BUDGET	% OF TOTAL PRO FEES
325 - Consulting Fees	***$ 1,727,903.29***	***10.2%***	***$ 1,939,603.32***	***10.3%***	***$ 2,026,649.11***	***22.0%***	***$ 2,742,344.49***	***29.6%***	***$ 3,922,207.74***	***36.1%***	***$ 3,990,392.00***	***32.4%***	***$ 4,248,913.15***	***34.9%***	***$ 6,205,791.00***	***43.5%***
Cancer Center:																
Radiation Oncology Consulting	$ 180,179.42	1.1%	$ 209,848.16	1.1%	199,645.90	2.2%	$ 219,898.95	2.4%	$ 224,086.75	2.1%	$ 210,120.00	1.7%	$ 173,971.00	1.4%	$ 207,000.00	1.5%
District Matters	$ 20,685.00	0.1%	$ 232,112.17	1.2%	119,683.74	1.3%	$ 763,712.94	8.2%	$ 745,858.36	6.9%	$ 726,000.00	5.9%	$ 586,793.97	4.8%	$ 1,451,000.00	10.2%
Engineering / Facilities	$ 9,155.69	0.1%	$ -	0.0%	-	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ 100,000.00	0.7%
Finance Administration:																
Bond Services & Rating Agency Fees	$ -	0.0%	$ -	0.0%	550.00	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Cost Report, OSHPD & SCO, Reimbu Analysis	$ 57,839.00	0.3%	$ -	0.0%	47,358.00	0.5%	$ 52,437.74	0.6%	$ 98,269.50	0.9%	$ 146,800.00	1.2%	$ 61,115.25	0.5%	$ 261,000.00	1.8%
Audit / Tax Firm	$ 81,061.45	0.5%	$ 188,443.46	1.0%	126,511.92	1.4%	$ 155,692.50	1.7%	$ 147,477.74	1.4%	$ 129,750.00	1.1%	$ 151,432.40	1.2%	$ 99,750.00	0.7%
Strategic / Financial / Market Planning & Analysis	$ -	0.0%	$ -	0.0%	45,333.00	0.5%	$ 98,042.50	1.1%	$ -	0.0%	$ 50,000.00	0.4%	$ 239,236.80	2.0%	$ 171,650.00	1.2%
Foundations	$ 48,173.75	0.3%	$ 50,640.04	0.3%	52,837.58	0.6%	$ 57,023.45	0.6%	$ 53,764.08	0.5%	$ 143,495.00	1.2%	$ 131,213.52	1.1%	$ 138,311.00	1.0%
Human Resources	$ 243,398.75	1.4%	$ 320,211.92	1.7%	310,536.59	3.4%	$ 256,282.07	2.8%	$ 1,032,438.35	9.5%	$ 854,607.00	6.9%	$ 1,207,824.91	9.9%	$ 1,096,200.00	7.7%
Information Technology	$ 232,658.94	1.4%	$ 160,117.61	0.9%	368,825.49	4.0%	$ 554,486.53	6.0%	$ 474,652.35	4.4%	$ 460,000.00	3.7%	$ 598,965.11	4.9%	$ 1,396,000.00	9.8%
Strata (Formerly KaufmanHall):																
Hospital Advisor/Budget Advisor/Cost Accounting	$ 462,215.00	2.7%	$ 272,987.25	1.5%	115,500.00	1.3%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ 105,000.00	0.7%
Marketing	$ 129,505.00	0.8%	$ 203,440.00	1.1%	221,827.14	2.4%	$ 268,813.00	2.9%	$ 293,434.00	2.7%	$ 550,000.00	4.5%	$ 337,802.75	2.8%	$ 265,000.00	1.9%
Medical Staff	$ -	0.0%	$ -	0.0%	-	0.0%	$ 19,150.77	0.2%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
MSC/Managed Care	$ 176,200.40	1.0%	$ 187,372.75	1.0%	380,731.70	4.1%	$ 279,086.13	3.0%	$ 737,605.79	6.8%	$ 523,500.00	4.2%	$ 675,811.76	5.5%	$ 702,000.00	4.9%
Nursing/Quality Consulting	$ -	0.0%	$ (815.77)	0.0%	19,919.17	0.2%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ 100,000.00	0.7%
Process Improvement/Change Management	$ -	0.0%	$ 12,526.50	0.1%	-	0.0%	$ -	0.0%	$ 102,651.32	0.9%	$ 182,200.00	1.5%	$ 69,600.00	0.6%	$ 96,000.00	0.7%
Pharmacy - Inpatient	$ 37,025.45	0.2%	$ -	0.0%	-	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
PRIME Program	$ -	0.0%	$ -	0.0%	-	0.0%	$ 100.00	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Community Pharmacy	$ 8,161.85	0.0%	$ 5,581.77	0.0%	8,837.23	0.1%	$ 11,688.00	0.1%	$ 11,969.50	0.1%	$ 13,920.00	0.1%	$ 14,195.68	0.1%	$ 16,880.00	0.1%
Skilled Nursing Facility	$ -	0.0%	$ 150.00	0.0%	-	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Tahoe Institute for Rural Health Research	$ 28,066.50	0.2%	$ 38,753.51	0.2%	8,551.65	0.1%	$ 5,929.91	0.1%	$ -	0.0%	$ -	0.0%	$ -	0.0%	$ -	0.0%
Other Consulting	$ 13,577.09	0.1%	$ 56,983.95	0.3%	-	0.0%	$ -	0.0%	$ -	0.0%		0.0%	$ 950.00	0.0%	$ -	0.0%
GRAND TOTAL TFHS	***$ 16,961,138.63***	***100.0%***	***$ 18,797,519.29***	***100.0%***	***$ 9,197,323.48***	***100.0%***	***$ 9,272,106.45***	***100.0%***	***$ 10,871,485.90***	***100.0%***	***$ 12,321,059.00***	***100.0%***	***$ 12,189,047.25***	***100.0%***	***$ 14,253,507.00***	***100.0%***



SOURCE: 2024 HCAI Hospital Annual Financial Data Profile - Based on 10-06-2025 Data Extract from HCAI Hospital Annual Disclosure Reports
Website: https://data.chhs.ca.gov/dataset/hospital-annual-financial-data-selected-data-pivot-tables



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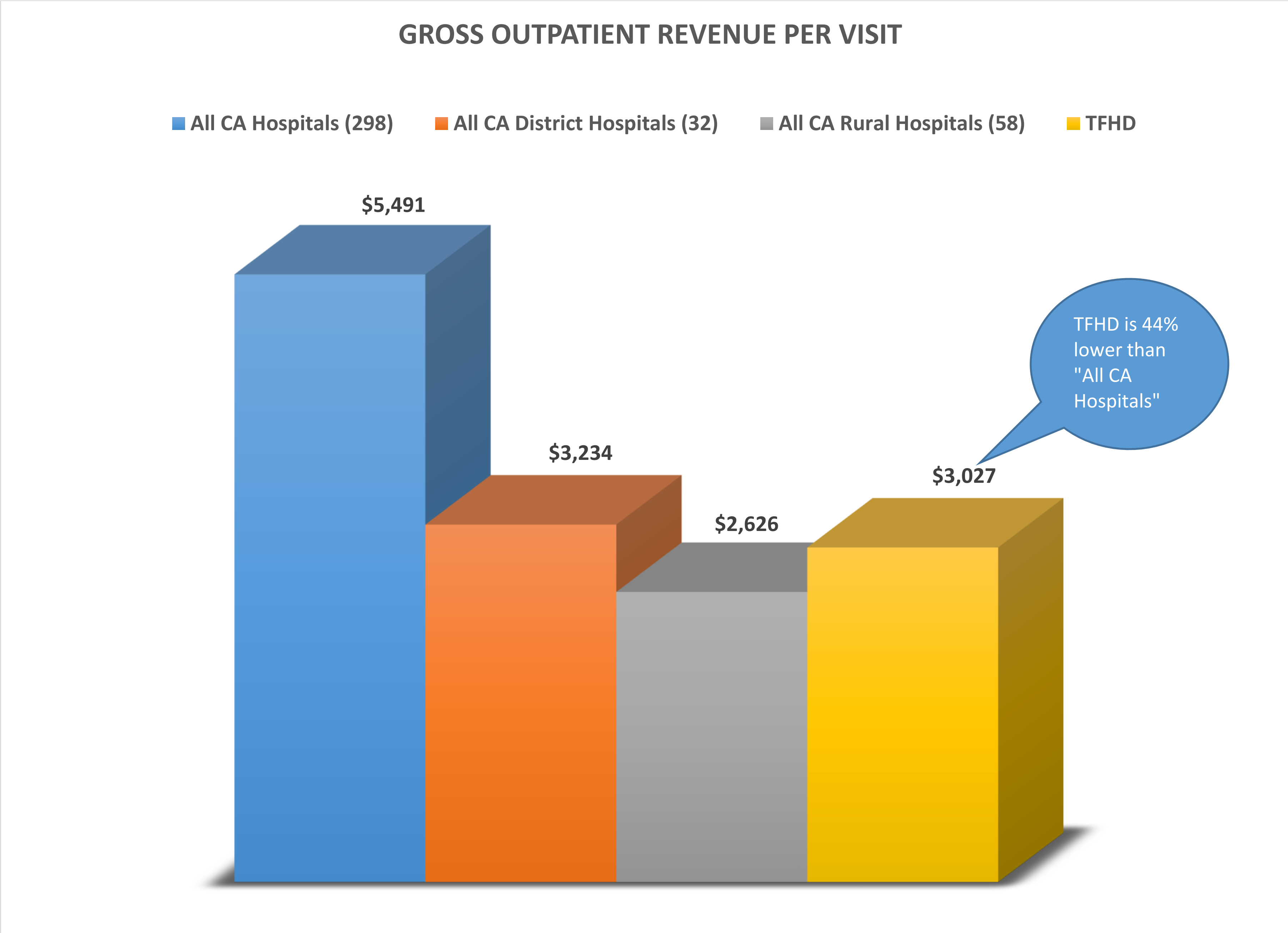

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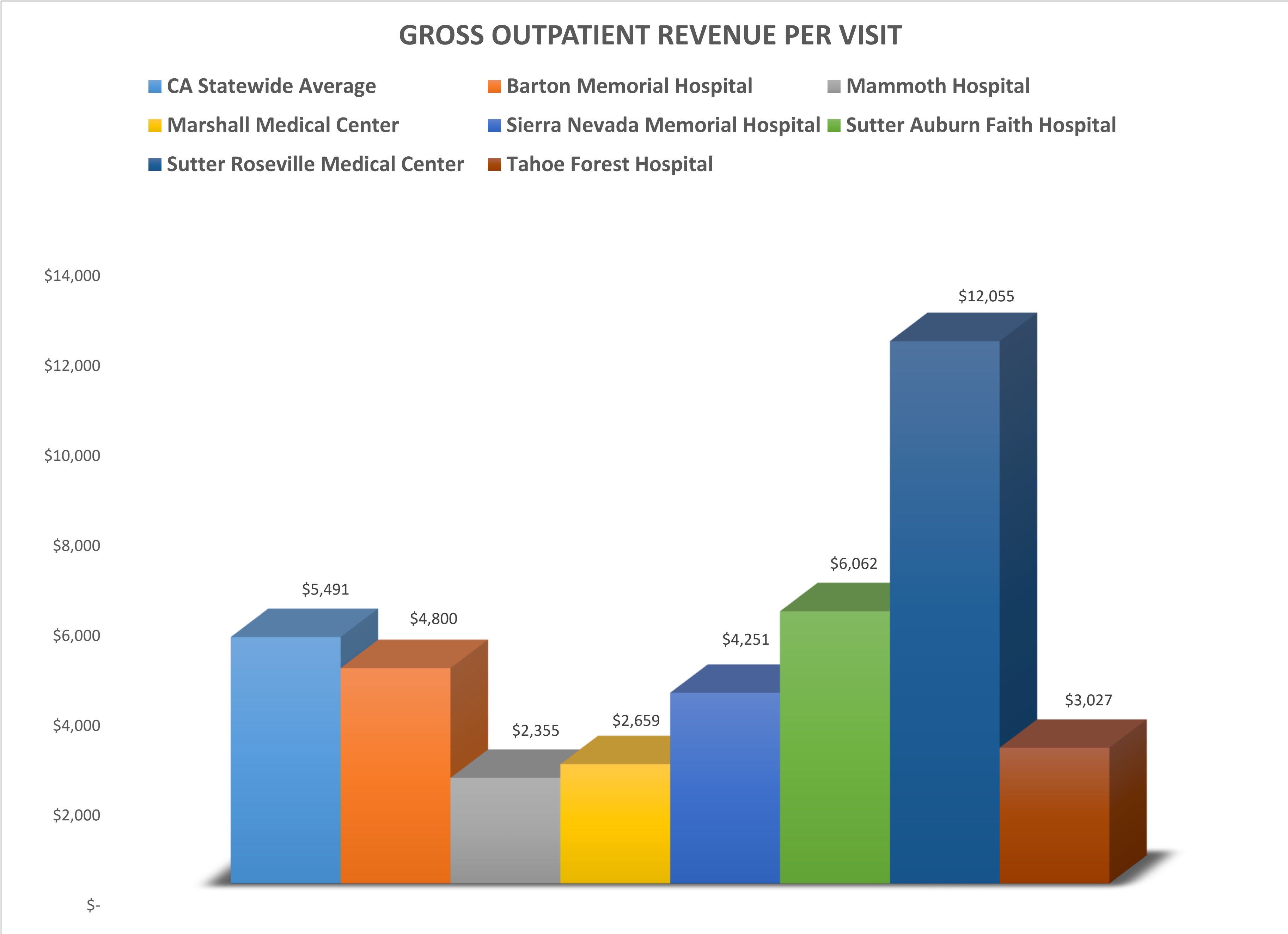

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Website: https://data.chhs.ca.gov/dataset/hospital-annual-financial-data-selected-data-pivot-tables

TAHOE FOREST HOSPITAL DISTRICT (TFHD)
CHARGE COMPARISON

		Note Reference	CPT Code	Prior To 8/1/2026 TFHD	Rate Increase Effective 8/1/2026 TFHD	Percentile Ranking	Inclusive of TFHD Average	Inclusive of TFHD Median	CALIFORNIA: Barton Memorial	CALIFORNIA: Sutter Auburn Faith	CALIFORNIA: Marshall Medical	CALIFORNIA: Dignity Sierra Nevada	4 Hospital Average	% TFHD is Higher or (Lower) than the 4 CA Hospital Average
Emergency Room	Visit - Level 1	(A)	99281	$ 511	$ 613	50%	$ 685	$ 674	$ 790	$ 603	$ 735	$ 596	$ 681	-10.0%
	Visit - Level 2	(A) (B)	99282	$ 927	$ 1,112	0%	$ 1,377	$ 1,379	$ 1,637	$ 1,527	$ 1,230	$ 1,232	$ 1,407	-20.9%
	Visit - Level 3	(A) (B)	99283	$ 1,673	$ 2,008	0%	$ 2,446	$ 2,447	$ 2,684	$ 2,882	$ 2,210	$ 2,026	$ 2,451	-18.1%
	Visit - Level 4	(A) (B)	99284	$ 2,763	$ 3,316	0%	$ 4,096	$ 4,172	$ 4,726	$ 4,634	$ 3,710	$ 3,973	$ 4,261	-22.2%
	Visit - Level 5	(A) (B)	99285	$ 4,064	$ 4,877	0%	$ 5,953	$ 6,061	$ 6,815	$ 6,672	$ 5,450	$ 6,118	$ 6,264	-22.1%
Laboratory	Basic Metabolic Panel	(B)	80048	$ 163	$ 122	0%	$ 335	$ 379	$ 459	$ 383	$ 375	$ 305	$ 380	-67.9%
	Blood Gas Analysis, including O_2 saturation	(B)	82805/82803	$ 343	$ 257	0%	$ 667	$ 748	$ 915	$ 861	$ 636	$ 651	$ 766	-66.4%
	Complete Blood Count, automated	(B)	85027	$ 119	$ 89	0%	$ 204	$ 215	$ 297	$ 178	$ 252	$ 201	$ 232	-61.5%
	Complete Blood Count, with differential WBC, automated	(B)	85025	$ 148	$ 111	0%	$ 226	$ 202	$ 388	$ 217	$ 188	$ 267	$ 265	-58.1%
	Comprehensive Metabolic Panel	(B)	80053	$ 202	$ 152	0%	$ 405	$ 432	$ 606	$ 471	$ 392	$ 372	$ 460	-67.1%
	Cratine Kinase (CK), (CPK), Total	(B)	82550	$ 134	$ 101	0%	$ 244	$ 267	$ 343	$ 243	$ 291	$ 239	$ 279	-64.0%
	Lipid Panel	(B)	80061	$ 256	$ 192	25%	$ 269	$ 268	$ 388	$ 343	$ 154	$ 281	$ 291	-34.1%
	Partial Thromboplastin Time	(B)	85730	$ 126	$ 95	0%	$ 211	$ 222	$ 303	$ 221	$ 224	$ 229	$ 244	-61.3%
	Prothrombin Time	(B)	85610	$ 83	$ 62	0%	$ 141	$ 163	$ 168	$ 158	$ 177	$ 144	$ 162	-61.5%
	Thyroid Stimulating Hormone (TSH)	(B)	84443	$ 305	$ 229	25%	$ 276	$ 271	$ 393	$ 313	$ 170	$ 264	$ 285	-19.8%
	Troponin, Quantitative	(B)	84484	$ 292	$ 219	0%	$ 454	$ 495	$ 608	$ 463	$ 528	$ 431	$ 507	-56.8%
	Urinalysis, without microscopy	(B)	81002-81003	$ 51	$ 38	0%	$ 65	$ 55	$ 111	$ 47	$ 63	$ 97	$ 80	-51.9%
	Urinalysis, with microscopy	(B)	81000-81001	$ 63	$ 47	0%	$ 118	$ 133	$ 159	$ 141	$ 125	$ 116	$ 135	-65.1%
Diagnostic Imaging	Xray - Chest two views	(B)	71046	$ 516	$ 542	25%	$ 867	$ 907	$ 1,114	$ 804	$ 1,010	$ 293	$ 805	-32.7%
	Xray - Lower Back - four views	(B)	72110	$ 942	$ 989	25%	$ 1,273	$ 1,278	$ 1,548	$ 1,151	$ 1,406	$ 327	$ 1,108	-10.7%
	MRI - Head or Brain without contrast followed by contrast	(B)	70553	$ 6,272	$ 6,586	25%	$ 7,430	$ 7,401	$ 8,079	$ 8,334	$ 6,723	$ 2,167	$ 6,326	4.1%
	Mammography - Screening, Bilateral	(B)	77067	$ 588	$ 617	50%	$ 676	$ 618	$ 868	$ 602	$ 618	$ 614	$ 676	-8.6%
	US - OB, 14 weeks or more, transabdominal	(B)	76805	$ 1,188	$ 1,247	25%	$ 1,678	$ 1,375	$ 2,717	$ 1,479	$ 1,270	$ 316	$ 1,446	-13.7%
	US - Abdomen complete	(B)	76700	$ 1,188	$ 1,247	25%	$ 2,001	$ 1,766	$ 3,225	$ 1,887	$ 1,645	$ 520	$ 1,819	-31.4%
	CT Scan - Pelvis, with contrast	(B)	72193	$ 3,620	$ 3,801	25%	$ 5,427	$ 5,378	$ 7,151	$ 5,746	$ 5,011	$ 1,860	$ 4,942	-23.1%
	CT Scan - Head or Brain without contrast	(B)	70450	$ 2,380	$ 2,499	25%	$ 4,199	$ 4,419	$ 5,460	$ 4,312	$ 4,525	$ 1,240	$ 3,884	-35.7%
	CT Scan - Abdomen with contrast	(B)	74160	$ 3,620	$ 3,801	25%	$ 5,136	$ 4,795	$ 7,151	$ 4,755	$ 4,836	$ 1,860	$ 4,650	-18.3%
Room Rates	Intensive Care Unit			$ 11,331	$ 11,898	25%	$ 14,180	$ 13,566	$ 19,304	$ 15,234	$ 10,285	$ 15,169	$ 14,998	-20.7%
	Medical/Surgical Unit - Private			$ 5,529	$ 5,805	75%	$ 5,931	$ 5,363	$ 8,388	$ 4,610	$ 4,921	$ 5,644	$ 5,891	-1.4%
	Nursery Unit			$ 1,559	$ 1,637	0%	$ 2,805	$ 2,536	$ 2,536	N/A	$ 4,243	$ 3,263	$ 3,347	-51.1%
	Skilled Nursing Facility			$ 762	$ 800	100%	$ 800	$ 800	N/A	N/A	N/A	N/A	N/A	N/A
	Average of all 25 common outpatient procedures noted by (B) above			$ 1,118	$ 1,179	25%	$ 1,609	$ 1,598	$ 2,060	$ 1,686	$ 1,511	$ 801	$ 1,514	-22.1%
										(C) (D)	(C) (D)			

Note Reference:

(A) Level 1 - low severity - example a toothache with treatment other than a prescription, Plan B Rx.
Level 2 - low to moderate severity - minor illness with no lab or x-ray other than a simple strep screen or UTI, abrasions, small cuts with no suturing
Level 3 - moderate severity - labs, x-rays, medications simple lacerations with sutures, simple asthma that resolves, sprains
Level 4 - moderate to high severity - IV's for hydration, IV medications, splinting of fractures that are straight forward, simple chest pain, asthma that needs repeated breathing treatment or medications
Level 5 - high severity - traumas, transfers, GI bleeds, overdoses, sedation for fracture reductions

(B) Charge is listed in the 25 most common outpatient procedures performed in a hospital per HCAI: https://hcai.ca.gov/data/cost-transparency/hospital-chargemasters/

(C) Facility has different tiered pricing for Inpatient and Outpatient. Pricing for Laboratory reflects the Outpatient pricing.

(D) Facility has different tiered pricing for Inpatient and Outpatient. Pricing for Diagnostic Imaging reflects the Outpatient pricing.

Charge is lower than TFHD
Charge is higher than TFHD

TFHDs percentile ranking is lower than the 50th
TFHDs percentile ranking is higher than the 50th

Source: Each individual Hospital's website posted chargemaster

Definitions: Median - is the middle value in a list ordered from smallest to largest.
N/A - Not Applicable or Not Available

TAHOE FOREST HOSPITAL DISTRICT (TFHD)
CHARGE COMPARISON

		Note Reference	CPT Code	Prior To 8/1/2026 TFHD	Proposed Rate Increase Effective 8/1/2026 TFHD	Percentile Ranking	Inclusive of TFHD Average	Inclusive of TFHD Median	NEVADA Renown	NEVADA St. Mary's Regional	NEVADA Northern Nevada	3 Hospital Average	% TFHD is Higher or (Lower) than the 3 NV Hospital Average
Emergency Room	Visit - Level 1	(A)	99281	$ 511	$ 613	67%	$ 573	$ 564	$ 660	$ 515	$ 504	$ 560	9.6%
	Visit - Level 2	(A) (B)	99282	$ 927	$ 1,112	67%	$ 1,037	$ 1,028	$ 1,188	$ 943	$ 905	$ 1,012	9.9%
	Visit - Level 3	(A) (B)	99283	$ 1,673	$ 2,008	67%	$ 1,764	$ 1,848	$ 2,215	$ 1,144	$ 1,689	$ 1,683	19.3%
	Visit - Level 4	(A) (B)	99284	$ 2,763	$ 3,316	67%	$ 2,782	$ 2,932	$ 3,407	$ 1,856	$ 2,548	$ 2,604	27.3%
	Visit - Level 5	(A) (B)	99285	$ 4,064	$ 4,877	67%	$ 4,324	$ 4,737	$ 4,598	$ 2,705	$ 5,116	$ 4,140	17.8%
Laboratory	Basic Metabolic Panel	(B)	80048	$ 163	$ 122	33%	$ 178	$ 167	$ 63	$ 211	$ 316	$ 197	-37.9%
	Blood Gas Analysis, including O_2 saturation	(B)	82805/82803	$ 343	$ 257	67%	$ 245	$ 242	$ 169	$ 328	$ 226	$ 241	6.7%
	Complete Blood Count, automated	(B)	85027	$ 119	$ 89	33%	$ 104	$ 98	$ 49	$ 107	$ 171	$ 109	-18.1%
	Complete Blood Count, with differential WBC, automated	(B)	85025	$ 148	$ 111	33%	$ 130	$ 119	$ 58	$ 127	$ 224	$ 136	-18.6%
	Comprehensive Metabolic Panel	(B)	80053	$ 202	$ 152	33%	$ 244	$ 222	$ 74	$ 293	$ 458	$ 275	-44.9%
	Cratine Kinase (CK), (CPK), Total	(B)	82550	$ 134	$ 101	33%	$ 129	$ 117	$ 49	$ 133	$ 233	$ 138	-27.3%
	Lipid Panel	(B)	80061	$ 256	$ 192	33%	$ 205	$ 200	$ 94	$ 209	$ 327	$ 210	-8.5%
	Partial Thromboplastin Time	(B)	85730	$ 126	$ 95	33%	$ 142	$ 137	$ 45	$ 250	$ 180	$ 158	-40.3%
	Prothrombin Time	(B)	85610	$ 83	$ 62	33%	$ 115	$ 97	$ 32	$ 234	$ 131	$ 132	-53.0%
	Thyroid Stimulating Hormone (TSH)	(B)	84443	$ 305	$ 229	67%	$ 221	$ 221	$ 118	$ 213	$ 323	$ 218	4.9%
	Troponin, Quantitative	(B)	84484	$ 292	$ 219	67%	$ 197	$ 180	$ 87	$ 141	$ 340	$ 189	15.7%
	Urinalysis, without microscopy	(B)	81002-81003	$ 51	$ 38	67%	$ 50	$ 38	$ 26	$ 37	$ 97	$ 53	-28.3%
	Urinalysis, with microscopy	(B)	81000-81001	$ 63	$ 47	33%	$ 77	$ 70	$ 24	$ 93	$ 143	$ 87	-45.4%
Diagnostic Imaging	Xray - Chest two views	(B)	71046	$ 516	$ 542	67%	$ 559	$ 539	$ 763	$ 396	$ 536	$ 565	-4.1%
	Xray - Lower Back - four views	(B)	72110	$ 942	$ 989	67%	$ 882	$ 832	$ 1,286	$ 579	$ 675	$ 847	16.8%
	MRI - Head or Brain without contrast followed by contrast	(B)	70553	$ 6,272	$ 6,586	67%	$ 7,696	$ 5,912	$ 2,653	$ 5,239	$ 16,305	$ 8,066	-18.3%
	Mammography - Screening, Bilateral	(B)	77067	$ 588	$ 617	33%	$ 612	$ 641	$ 665	$ 434	$ 733	$ 611	1.1%
	US - OB, 14 weeks or more, transabdominal	(B)	76805	$ 1,188	$ 1,247	0%	$ 1,881	$ 1,425	$ 1,462	$ 1,388	$ 3,426	$ 2,092	-40.4%
	US - Abdomen complete	(B)	76700	$ 1,188	$ 1,247	0%	$ 2,179	$ 1,494	$ 1,299	$ 1,689	$ 4,480	$ 2,489	-49.9%
	CT Scan - Pelvis, with contrast	(B)	72193	$ 3,620	$ 3,801	67%	$ 4,783	$ 3,238	$ 1,686	$ 2,676	$ 10,969	$ 5,110	-25.6%
	CT Scan - Head or Brain without contrast	(B)	70450	$ 2,380	$ 2,499	33%	$ 3,724	$ 2,589	$ 798	$ 2,678	$ 8,920	$ 4,132	-39.5%
	CT Scan - Abdomen with contrast	(B)	74160	$ 3,620	$ 3,801	67%	$ 4,913	$ 3,379	$ 1,674	$ 2,957	$ 11,218	$ 5,283	-28.1%
Room Rates	Intensive Care Unit			$ 11,331	$ 11,898	100%	$ 8,055	$ 7,836	$ 5,419	$ 4,650	$ 10,252	$ 6,774	75.6%
	Medical/Surgical Unit - Private			$ 5,529	$ 5,805	67%	$ 4,446	$ 4,388	$ 2,971	$ 2,295	$ 6,712	$ 3,993	45.4%
	Nursery Unit			$ 1,559	$ 1,637	33%	$ 1,655	$ 1,703	$ 1,769	$ 1,300	$ 1,916	$ 1,662	-1.5%
	Skilled Nursing Facility			$ 762	$ 800	100%	$ 800	$ 800	N/A	N/A	N/A	N/A	N/A
	Average of all 25 common outpatient procedures noted by (B) above			$ 1,118	$ 1,179	67%	$ 1,394	$ 1,077	$ 799	$ 974	$ 2,623	$ 1,466	-19.5%
									(C) (D)				

Note Reference:

(A) Level 1 - low severity - example a toothache with treatment other than a prescription, Plan B Rx.
Level 2 - low to moderate severity - minor illness with no lab or x-ray other than a simple strep screen or UTI, abrasions, small cuts with no suturing
Level 3 - moderate severity - labs, x-rays, medications simple lacerations with sutures, simple asthma that resolves, sprains
Level 4 - moderate to high severity - IV's for hydration, IV medications, splinting of fractures that are straight forward, simple chest pain, asthma that needs repeated breathing treatment or medications
Level 5 - high severity - traumas, transfers, GI bleeds, overdoses, sedation for fracture reductions

(B) Charge is listed in the 25 most common outpatient procedures performed in a hospital per HCAI: https://hcai.ca.gov/data/cost-transparency/hospital-chargemasters/

(C) Facility has different tiered pricing for Inpatient and Outpatient. Pricing for Laboratory reflects the Outpatient pricing.

(D) Facility has different tiered pricing for Inpatient and Outpatient. Pricing for Diagnostic Imaging reflects the Outpatient pricing.

Charge is lower than TFHD
Charge is higher than TFHD

TFHDs percentile ranking is lower than the 50th
TFHDs percentile ranking is higher than the 50th

Source: Each individual Hospital's website posted chargemaster

Definitions: Median - is the middle value in a list ordered from smallest to largest.
N/A - Not Applicable or Not Available

TAHOE FOREST HOSPITAL DISTRICT
CHARGE COMPARISON
HOSPITAL TO HOSPITAL WITH OUTPATIENT LOWER TIERED PRICING

		Note Reference	CPT Code	Prior To 8/1/2026 TFHD	Proposed Rate Increase Effective 8/1/2026 TFHD	Percentile Ranking	Inclusive of TFHD Average	Inclusive of TFHD Median	CALIFORNIA Barton Memorial	CALIFORNIA Sutter Auburn Faith	CALIFORNIA Marshall Medical	CALIFORNIA Dignity Sierra Nevada	NEVADA Renown	NEVADA St. Mary's Regional	NEVADA Northern Nevada	7 Hospital Average	7 Hospital Median	7 Hospital Average % Var.	7 Hospital Median % Var.
Emergency Room	Visit - Level 1	(A)	99281	$ 511	$ 613	57%	$ 627	$ 603	$ 790	$ 603	$ 735	$ 596	$ 660	$ 515	$ 504	$ 629	$ 603	-2.5%	1.7%
	Visit - Level 2	(A) (B)	99282	$ 927	$ 1,112	29%	$ 1,222	$ 1,188	$ 1,637	$ 1,527	$ 1,230	$ 1,232	$ 1,188	$ 943	$ 905	$ 1,237	$ 1,230	-10.1%	-9.6%
	Visit - Level 3	(A) (B)	99283	$ 1,673	$ 2,008	29%	$ 2,107	$ 2,026	$ 2,684	$ 2,882	$ 2,210	$ 2,026	$ 2,215	$ 1,144	$ 1,689	$ 2,121	$ 2,210	-5.4%	-9.2%
	Visit - Level 4	(A) (B)	99284	$ 2,763	$ 3,316	29%	$ 3,521	$ 3,407	$ 4,726	$ 4,634	$ 3,710	$ 3,973	$ 3,407	$ 1,856	$ 2,548	$ 3,551	$ 3,710	-6.6%	-10.6%
	Visit - Level 5	(A) (B)	99285	$ 4,064	$ 4,877	29%	$ 5,294	$ 5,116	$ 6,815	$ 6,672	$ 5,450	$ 6,118	$ 4,598	$ 2,705	$ 5,116	$ 5,353	$ 5,450	-8.9%	-10.5%
Laboratory	Basic Metabolic Panel	(B)	80048	$ 163	$ 122	14%	$ 279	$ 305	$ 459	$ 383	$ 375	$ 305	$ 63	$ 211	$ 316	$ 302	$ 316	-59.5%	-61.3%
	Blood Gas Analysis, including O_2 saturation	(B)	82805/82803	$ 343	$ 257	29%	$ 505	$ 328	$ 915	$ 861	$ 636	$ 651	$ 169	$ 328	$ 226	$ 541	$ 636	-52.4%	-59.6%
	Complete Blood Count, automated	(B)	85027	$ 119	$ 89	14%	$ 168	$ 171	$ 297	$ 178	$ 252	$ 201	$ 49	$ 107	$ 171	$ 179	$ 178	-50.2%	-49.9%
	Complete Blood Count, with differential WBC, automated	(B)	85025	$ 148	$ 111	14%	$ 197	$ 188	$ 388	$ 217	$ 188	$ 267	$ 58	$ 127	$ 224	$ 210	$ 217	-47.1%	-48.8%
	Comprehensive Metabolic Panel	(B)	80053	$ 202	$ 152	14%	$ 352	$ 372	$ 606	$ 471	$ 392	$ 372	$ 74	$ 293	$ 458	$ 381	$ 392	-60.2%	-61.4%
	Cratine Kinase (CK), (CPK), Total	(B)	82550	$ 134	$ 101	14%	$ 204	$ 233	$ 343	$ 243	$ 291	$ 239	$ 49	$ 133	$ 233	$ 219	$ 239	-54.0%	-57.9%
	Lipid Panel	(B)	80061	$ 256	$ 192	29%	$ 248	$ 209	$ 388	$ 343	$ 154	$ 281	$ 94	$ 209	$ 327	$ 256	$ 281	-25.1%	-31.7%
	Partial Thromboplastin Time	(B)	85730	$ 126	$ 95	14%	$ 193	$ 221	$ 303	$ 221	$ 224	$ 229	$ 45	$ 250	$ 180	$ 207	$ 224	-54.4%	-57.7%
	Prothrombin Time	(B)	85610	$ 83	$ 62	14%	$ 138	$ 144	$ 168	$ 158	$ 177	$ 144	$ 32	$ 234	$ 131	$ 149	$ 158	-58.3%	-60.6%
	Thyroid Stimulating Hormone (TSH)	(B)	84443	$ 305	$ 229	43%	$ 253	$ 229	$ 393	$ 313	$ 170	$ 264	$ 118	$ 213	$ 323	$ 256	$ 264	-10.8%	-13.4%
	Troponin, Quantitative	(B)	84484	$ 292	$ 219	29%	$ 352	$ 340	$ 608	$ 463	$ 528	$ 431	$ 87	$ 141	$ 340	$ 371	$ 431	-41.0%	-49.2%
	Urinalysis, without microscopy	(B)	81002-81003	$ 51	$ 38	29%	$ 65	$ 47	$ 111	$ 47	$ 63	$ 97	$ 26	$ 37	$ 97	$ 68	$ 63	-44.0%	-39.6%
	Urinalysis, with microscopy	(B)	81000-81001	$ 63	$ 47	14%	$ 106	$ 116	$ 159	$ 141	$ 125	$ 116	$ 24	$ 93	$ 143	$ 114	$ 125	-58.7%	-62.3%
Diagnostic Imaging	Xray - Chest two views	(B)	71046	$ 516	$ 542	43%	$ 682	$ 542	$ 1,114	$ 804	$ 1,010	$ 293	$ 763	$ 396	$ 536	$ 702	$ 763	-22.8%	-29.0%
	Xray - Lower Back - four views	(B)	72110	$ 942	$ 989	43%	$ 995	$ 989	$ 1,548	$ 1,151	$ 1,406	$ 327	$ 1,286	$ 579	$ 675	$ 996	$ 1,151	-0.7%	-14.1%
	MRI - Head or Brain without contrast followed by contrast	(B)	70553	$ 6,272	$ 6,586	43%	$ 7,011	$ 6,586	$ 8,079	$ 8,334	$ 6,723	$ 2,167	$ 2,653	$ 5,239	$ 16,305	$ 7,071	$ 6,723	-6.9%	-2.0%
	Mammography - Screening, Bilateral	(B)	77067	$ 588	$ 617	43%	$ 644	$ 617	$ 868	$ 602	$ 618	$ 614	$ 665	$ 434	$ 733	$ 648	$ 618	-4.7%	-0.1%
	US - OB, 14 weeks or more, transabdominal	(B)	76805	$ 1,188	$ 1,247	14%	$ 1,663	$ 1,388	$ 2,717	$ 1,479	$ 1,270	$ 316	$ 1,462	$ 1,388	$ 3,426	$ 1,723	$ 1,462	-27.6%	-14.7%
	US - Abdomen complete	(B)	76700	$ 1,188	$ 1,247	14%	$ 1,999	$ 1,645	$ 3,225	$ 1,887	$ 1,645	$ 520	$ 1,299	$ 1,689	$ 4,480	$ 2,107	$ 1,689	-40.8%	-26.2%
	CT Scan - Pelvis, with contrast	(B)	72193	$ 3,620	$ 3,801	43%	$ 4,862	$ 3,801	$ 7,151	$ 5,746	$ 5,011	$ 1,860	$ 1,686	$ 2,676	$ 10,969	$ 5,014	$ 5,011	-24.2%	-24.1%
	CT Scan - Head or Brain without contrast	(B)	70450	$ 2,380	$ 2,499	29%	$ 3,804	$ 2,678	$ 5,460	$ 4,312	$ 4,525	$ 1,240	$ 798	$ 2,678	$ 8,920	$ 3,990	$ 4,312	-37.4%	-42.0%
	CT Scan - Abdomen with contrast	(B)	74160	$ 3,620	$ 3,801	43%	$ 4,782	$ 3,801	$ 7,151	$ 4,755	$ 4,836	$ 1,860	$ 1,674	$ 2,957	$ 11,218	$ 4,922	$ 4,755	-22.8%	-20.1%
Room Rates	Intensive Care Unit			$ 11,331	$ 11,898	57%	$ 11,526	$ 10,285	$ 19,304	$ 15,234	$ 10,285	$ 15,169	$ 5,419	$ 4,650	$ 10,252	$ 11,473	$ 10,285	3.7%	15.7%
	Medical/Surgical Unit - Private			$ 5,529	$ 5,805	71%	$ 5,168	$ 4,921	$ 8,388	$ 4,610	$ 4,921	$ 5,644	$ 2,971	$ 2,295	$ 6,712	$ 5,077	$ 4,921	14.3%	18.0%
	Nursery Unit			$ 1,559	$ 1,637	17%	$ 2,381	$ 1,843	$ 2,536	N/A	$ 4,243	$ 3,263	$ 1,769	$ 1,300	$ 1,916	$ 2,504	$ 2,226	-34.6%	-26.5%
	Skilled Nursing Facility			$ 762	$ 800	0%	$ 2,431	$ 1,687	N/A	$ 3,919	N/A	$ 2,574	N/A	N/A	N/A	$ 3,247	$ 3,247	-75.4%	-75.4%
	Average of all 25 common outpatient procedures noted by (B) above			$ 1,118	$ 1,179	57%	$ 1,226	$ 974	$ 2,060	$ 1,686	$ 1,511	$ 801	$ 799	$ 799	$ 974	$ 1,233	$ 974	-4.4%	21.0%
										(C) (D)	(C) (D)								

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